

NEWS TODAY

JOINT STATEMENT FROM INDIA AND UNITED STATES RELEASED ON SIDELINE OF G 20 SUMMIT

• Key highlights

- **Semiconductors: Microchip Technology** initiative to **invest \$300 million** in expanding R&D presence in India.
 - **Advanced Micro Device's announcement to invest \$400 million** over next five years to expand R&D and engineering operations in India.
- **Education:** MoU signed between Indian universities, and Association of American Universities (AAU) to **establish India-U.S. Global Challenges Institute** with combined initial commitment of US\$10 million.
- **Space:** Establishment of **working group for commercial space collaboration** under existing India-US Civil Space Joint Working Group.
- **Renewable:** Both sides exchanged letters of intent to each provide up to US\$500 million to anchor a **renewable infrastructure investment fund**.
- **Telecommunication:** MoU signed between **Bharat 6G Alliance and Next G Alliance** to deepen public-private cooperation between vendors and operator.
- **Trade:** Mutually **settled seventh and last outstanding WTO dispute over poultry products** which was prohibited by India due to concerns over avian influenza.
 - India welcomed the US move to co-lead **Indo-Pacific Ocean Initiative Pillar on Trade connectivity**, Maritime transport.
- **Quantum:** Participation of SN Bose National Center for Basic Sciences as a member of Quantum Economic Development Consortium.
- **Defence:** Commencement of negotiations to **manufacture GE F-414 jet engines in India**.

FIRST EVER SYNTHESIS REPORT OF THE GLOBAL STOCKTAKE (GST) RELEASED BY THE UNITED NATIONS FLAGS LARGE DEFICITS

• Synthesis report **identifies key areas for further action** for addressing barriers in the **implementation of the Paris Agreement** (refer box).

• Key highlights

- Paris Agreement has **driven near-universal climate action**.
- **Global temperatures** are now **expected to rise by 2.4-2.6 °C** compared to 3.7-4.8 °C in 2010.
- Limiting global warming to 1.5 °C implies a **reduction of 84% in global GHG emissions** below 2019 by 2050.
- There are **deficits in every aspect of climate action mitigation**, adaptation, finance, etc.

• Key recommendations

- **Mitigation:**
 - **Systems transformations across all sectors** including renewable energy.
 - **Focus on inclusion and equity** for avoiding disruption from rapid systems transformations.
- **Adaptation including loss and damage:**
 - **Adaptation planning** for moving swiftly from **understanding risks** to effective adaptation action and support.
 - **Integrate climate change risks into all aspects of planning** and implementation.
 - **Transparent reporting** on adaptation.
- **Finance Flows and means of implementation**
 - **Enhance access to climate finance** in developing countries.
 - **Systematic approach to shifting finance flows** to support effective climate action.
 - At present finance is directed towards **high-emissions activities that lack resilience**.

PARIS AGREEMENT

- **Paris Agreement is a legally binding international treaty** on climate change adopted by 196 countries.
- Its goal is to hold "the increase in the global average temperature to **well below 2°C above pre-industrial levels**"
- Paris Agreement's GST aims to **assess the global response** to the climate crisis **every five years**.

WORLD METEOROLOGICAL ORGANISATION (WMO) RELEASES 2023 AIR QUALITY AND CLIMATE BULLETIN

• Key findings

- **Heatwaves** are expected to **worsen with climate change**.
- There is a **strong link** between the occurrence of **heatwave events and high levels of ground-level ozone**.
 - High temperatures lead to **increased emissions of volatile organic compounds (VOCs) from plants used in ozone formation**.
 - Hotter ambient temperatures also lend themselves to **increased rates of atmospheric chemical reactivity** that lead to increased ozone formation.

• About Ground-level ozone

- It is a **colorless "secondary" pollutant** that forms **just above the earth's surface**.
- It is produced when two primary pollutants, **nitrogen oxides (NOx)** and **VOCs** react in **sunlight and stagnant air**.
- Exposure to high concentrations of ozone is **hazardous to vegetation and human health**.
 - For example, ozone-induced crop losses **average 4.4%–12.4% for staple food crops**.

• Stratospheric ozone: It is regarded as 'good' ozone since it reduces the harmful effects of ultraviolet (UV-B) radiation.

- **Montreal Protocol, 1987**, is a global agreement to protect the stratospheric ozone.



World Meteorological Organization (WMO)
Geneva, Switzerland



Genesis: An intergovernmental organization established in 1950 under UN, traces origin to **International Meteorological Organisation (IMO)**. 1873 Vienna International Meteorological Congress led the formation of IMO.



Objective: Dedicated to **international cooperation** on the state and behaviour of the **Earth's atmosphere, its interaction with the land and oceans, the weather and climate** it produces, and the resulting distribution of water resources.



Membership: 193 member states and territories.



Other key information

- Its **supreme body is World Meteorological Congress**.
- **Annual reports**
 - State of the Global Climate
 - WMO Air Quality and Climate Bulletin reports



Member

WORLD BANK RELEASED “WORKING WITHOUT BORDERS: THE PROMISE AND PERIL OF ONLINE GIG WORK” REPORT

• Gig workers are **independent contractors** or freelancers who typically do **short-term work** for multiple clients. There are **two types of platform-based gig jobs** i.e.

- **Location-based gig jobs** in which digital platforms allocate work that is tangible like delivery, domestic care, etc.
- **Online gig jobs** include tasks like image tagging, data entry, etc.

• Key findings

- **Online gig workers** constitute about **4.4 to 12.5 percent of global workforce**.
- **Most online gig work platforms are regional/ local** which attracts only 29% of overall traffic.
- Globally, **women** participate in online gig work to a **greater extent than in general labor market**.
 - However, potential of online gig work to support female labor force participation has not been fully tapped.
- Demand for online gig workers is **growing faster in developing nations** than in industrialized ones.

• **Significance of Online gig work:** promotes **inclusivity** by offering opportunities to youth and low-skilled workers, fosters **digital skill development**, increases income prospects etc.

• **Challenges associated with Online gig work:** Data security and privacy, Lack of sustained network constrains growth of local platforms, Inadequate worker protection, etc.

RECOMMENDATIONS

- **Supply-side:** Build digital skills, promote labor market inclusion, enhance social protection coverage.
- **Demand-side:** Leverage e-Governance reforms to create demand, promote growth of local private sector ecosystem.
- **Digital platform:** Crowd-rating and third-party accreditation, strengthen capacity to collect systematic data from platforms, etc.

“PROGRESS ON THE SUSTAINABLE DEVELOPMENT GOALS (SDGs): THE GENDER SNAPSHOT 2023” REPORT RELEASED BY UN WOMEN AND UN DEPARTMENT OF ECONOMIC AND SOCIAL AFFAIRS (DESA)

• Key findings

- **SDG 1 (No Poverty):** Over 340 million women and girls will still live in extreme poverty by 2030.
 - Progress will need to be **26 times faster to reach SDG 1** by 2030.
- **SDG 2 (Zero Hunger):** Close to **1 in 4 women and girls** will experience moderate or severe food insecurity by 2030.
 - **Addressing gender gaps in agrifood systems** can reduce food insecurity and **boost global GDP by nearly \$1 trillion**.
- **SDG 4 (Quality Education):** Only 60% of girls have completed schooling at upper secondary level compared to 57% of boys.
- **SDG 5 (Gender Equality):** Next generation of women will spend an **average of 2.3 more hours per day on unpaid care and domestic work than men**.
- **SDG 10 (Reduced inequalities):** Women are **twice as likely as men to report instances of discrimination** based on sex and almost **twice as likely as men to experience discrimination** on basis of marital status.
- **SDG 13 (Climate Action):** 158 million women and girls globally may be **pushed into poverty as a direct result of climate change**.

• **Challenges in achieving SDGs:** Violence against women, education gap, less participation of women in labor force and wage disparities etc.

ASSAM REQUESTED CENTRE TO WITHDRAW THE THE ARMED FORCES SPECIAL POWERS ACT (AFSPA) 1958 AND DISTURBED AREAS ACT

- AFSPA grants special powers to armed forces to bring back order in “disturbed areas”.
 - They can **open fire** against any person **in contravention to law, arrest and search premises without warrant, etc.**
- **Key highlights**
 - **Disturbed areas:** A part or whole state/UT is declared disturbed area when **use of armed forces in aid of civil power is necessary** to restore order.
 - Declaration is made by **Governor** of state, **administrator** of UT or by **Centre**.
 - **Immunity to Armed forces personnel:** Prohibition of legal proceeding against them **except with the previous sanction of the Central Government**.
 - In 2016, Supreme Court ruled that the **armed forces could not be immune from investigation for excesses committed** during the discharge of their duties even in **disturbed areas**.
 - **Treatment of arrested person:** Army authority is duty bound to **handover** the arrested person to the officer-in-charge of the nearest **police station with least possible delay**.
 - **Applicability:** Parts of Assam, Manipur, Nagaland, and Arunachal Pradesh.
 - **Concern:** Abuse of powers, Human right violation, etc.
- **Under Assam Disturbed Areas Act** a State Government can notify a **particular area of a city or town** as a **disturbed area**.

ALSO IN NEWS



MoU's signed between India-Bangladesh

- MoU includes
 - **Cooperation in digital payment mechanisms** between National Payments Corporation of India and Bangladesh Bank.
 - Cooperation between Indian Council of Agricultural Research and Bangladesh Agriculture Research Council.
 - Renewal of a **bilateral cultural exchange programme** for 2023-25.



Incremental Cash Reserve Ratio (I-CRR)

- RBI decided to **discontinue I-CRR in a phased manner**.
- I-CRR is an **additional cash balance** that RBI can ask **banks to maintain over and above CRR** for a specific period.
 - **CRR** is the **minimum amount** of total deposits that **banks have to keep with the central bank**.
- Earlier RBI mandated banks to set aside an additional **10% of net demand and time liabilities to absorb surplus liquidity**.
- Surplus was caused by return of ₹ **2,000 banknotes** to the banking system, surplus transfer to government by the RBI, etc.



Hallmarking

- Centre has notified the third phase of mandatory hallmarking vide **Hallmarking of Gold Jewellery and Gold Artefacts (Third Amendment) Order, 2023**.
- Hallmarking is the **accurate determination and official recording of proportionate content of precious metal** in precious metal articles.
 - **Objective: Protect public against adulteration** and obligate manufacturers to maintain legal standards of fineness.
- Hallmarking Scheme is developed by **Bureau of Indian Standards**, which assigns a unique HUID (Hallmarking Unique ID) number to all hallmarked gold jewellery item.
 - Mandatory hallmarking order is **applicable on 14, 18 and 22 carats of gold jewellery/artefacts only**.



Sovereign Gold Bond (SGB) Scheme

- SGB Scheme was launched in 2015 to **reduce the demand for physical gold** and shift a part of domestic savings, used for gold purchase, into financial savings.
- SGB are **government securities and issued under Government Securities Act, 2006**.
 - Bond is **issued by Reserve Bank** on behalf of Government of India.
 - SGBs are restricted for sale to **resident individuals, Hindu Undivided Family (HUFs), Trusts, Universities and Charitable Institutions**.
 - Tenor: Period of eight years with an option of **premature redemption after 5th year**.
 - **Minimum investment: One gram of gold**.
 - **Maximum limit:** 4 Kg for individual, 4 Kg for HUF and 20 Kg for trusts per fiscal year.

 <p>Crude Oil benchmark</p>	<ul style="list-style-type: none"> ● Brent crude and West Texas Intermediate crude (WTI) futures fell due to stronger dollar. <ul style="list-style-type: none"> ➤ Brent Crude is the benchmark used for the light oil market in Europe, Africa, and the Middle East, originating from oil fields in the North Sea. <ul style="list-style-type: none"> ▪ It is the international benchmark used by the OPEC. ➤ WTI is the benchmark for the US oil market and is sourced from US oil fields. <ul style="list-style-type: none"> ▪ Such crude is lighter and sweeter than Brent due to lower amount of sulfur. ● Dubai/Oman is a third major benchmark crude.
 <p>FAO Food Price Index (FFPI)</p>	<ul style="list-style-type: none"> ● According to FFPI, the World Food Price Index fell at two years low. ● FPI, released by Food and Agriculture Organization (FAO) is a measure of the monthly change in international prices of a basket of food commodities. <ul style="list-style-type: none"> ➤ It consists of the average of five commodity group price indices - cereals, oilseeds, dairy products, meat and sugar, weighted with the average export shares of each of the groups. ● FAO is a specialized agency of United Nations that leads international efforts to defeat hunger.
 <p>Varuna Exercise</p>	<ul style="list-style-type: none"> ● It is a bilateral exercise between Indian and French Navy.
 <p>Tactical Nuclear Weapon (TNW)</p>	<ul style="list-style-type: none"> ● North Korea has launched its first operational "tactical nuclear attack submarine". ● TNWs typically refer to short-range weapons that have not been classified as "strategic" under Strategic Arms Reduction Treaty (START). <ul style="list-style-type: none"> ➤ Land-based missiles have a range of less than 500 km and air- and sea-launched weapons with a range of less than 600 km. ● TNWs are the least-regulated category of nuclear weapons and constitute a large percentage of the arsenals of the nuclear weapon states.
 <p>Cauvery Wildlife Sanctuary</p>	<ul style="list-style-type: none"> ● Researchers discovered 'white' sambar in Cauvery Wildlife Sanctuary. <ul style="list-style-type: none"> ➤ Leucism is a condition in which the pigmentation of an animal's skin is missing, causing white or pale skin. ● Cauvery Wildlife Sanctuary spread over three districts-Chamarajanagar, Mandya and Ramanagara of Karnataka. <ul style="list-style-type: none"> ➤ It provides a vital link between Bannerghatta National Park in north and Biligiri Rangaswamy Temple Tiger Reserve and Male Mahadeshwara Hills Wildlife Sanctuary in the south. ➤ Forest is primarily of dry deciduous and scrub types. ➤ Animals found in sanctuary are tiger, elephant, leopard, bison, wild dog, sambar, spotted deer, etc.
 <p>Fujianvenator prodigiosus</p>	<ul style="list-style-type: none"> ● It is a Jurassic Period dinosaur (about 148 to 150 million years ago), unearthed in China. ● It was a pheasant-sized and bird-like dinosaur with elongated legs and arms built like wings. ● It belonged to a member of grouping called avialans that includes all birds and their closest non-avian dinosaur relatives. ● It had puzzling anatomy suggesting it either was a fast runner or lived a lifestyle like a modern wading bird. ● It sheds light on a critical evolutionary stage in the origin of birds.
 <p>Places in news</p>	<p>Timor-Leste (Capital: Dili)</p> <ul style="list-style-type: none"> ● India has announced the opening of an embassy in Dili. ● Political Boundaries <ul style="list-style-type: none"> ➤ Location: It is an island country in the eastern Lesser Sunda Islands, at the southern end of the Malay Archipelago. ➤ Border: Timor Sea (southeast), the Wetar Strait (north), the Ombai Strait (northwest), and western Timor (part of the Indonesian province, in southwest). ● Geographical features <ul style="list-style-type: none"> ➤ Highest Peak: Mount Tatamailau. ➤ Major River: Lacro river. 