

NEWS TODAY

TAMIL NADU LAUNCHES THE KALAINAR MAGALIR URIMAI THOGAI (WOMEN'S BASIC INCOME) SCHEME

- This scheme will provide a monthly stipend of **Rs 1,000 'to the female head of a family.'**
 - **Women who hold less than specified land and annual family income** aged above 21 years old are eligible.
 - **Other states** like Karnataka, Madhya Pradesh, and Punjab have similar schemes for women.
- **As per Economic Survey 2016-17, a Universal Basic Income (UBI)** for women has large multiplier effects on the household.
 - **UBI has three components:** universality, unconditionality, and agency (by providing support in the form of cash transfers to respect, not dictate, recipients' choices).

Argument in favor of UBI	Arguments in Against
<ul style="list-style-type: none"> • Treats beneficiaries as agents and entrusts citizens with the responsibility of using welfare spending. • As all individuals are targeted, the exclusion error (poor being left out) is zero. • Provides a safety net against health, income, and other shocks. • Encourage greater usage of bank accounts, leading to improvement in financial inclusion. 	<ul style="list-style-type: none"> • Might make people lazy and opt out of the labor market. • Gender disparity as men are likely to exercise control over spending of the UBI. • A cash transfer's purchasing power may severely be curtailed by market fluctuations • Huge burden on the government budget

WORLD FOOD PROGRAMME (WFP) RELEASES 'HUNGERMAP LIVE: GLOBAL INSIGHTS AND KEY TRENDS'

- **Key findings**
 - **828 million** were **chronically hungry** or undernourished globally.
 - **193 million** experienced **acute hunger** in 53 countries.
 - **12 countries account for 33%** of the total number of **people with insufficient food consumption.**
 - These countries include **Somalia, Afghanistan, Syria, Niger, Mali, Haiti, and Burkina Faso** among others.
- A person is **food insecure** when **they lack regular access to enough safe and nutritious food** for normal growth and development and an active and healthy life.
- **Reasons for global food insecurity**
 - **Climate Change:** Global warming, erratic weather, increasing risk of pests and diseases, etc.
 - **Poor agricultural practices:** Indiscriminate use of chemical inputs, and deforestation resulting in degradation.
 - **Faulty Food System:** Poor communication, transportation and storage facilities, inequalities etc
 - **Disruptions in Food Supply Chain:** COVID-19 pandemic, conflict and strife in various countries, war in Ukraine and failure of Black Sea grain deal.
- **Initiatives**
 - **Near real-time remote monitoring systems** to assess the food-based coping situation in 57 countries by WFP
 - **Global Agriculture and Food Security Program** was launched by **G 20 in 2010.**
 - **Global Alliance for Food Security** launched by **G7 and the World Bank in 2022**
 - **New Delhi Declaration** of G 20.



WFP

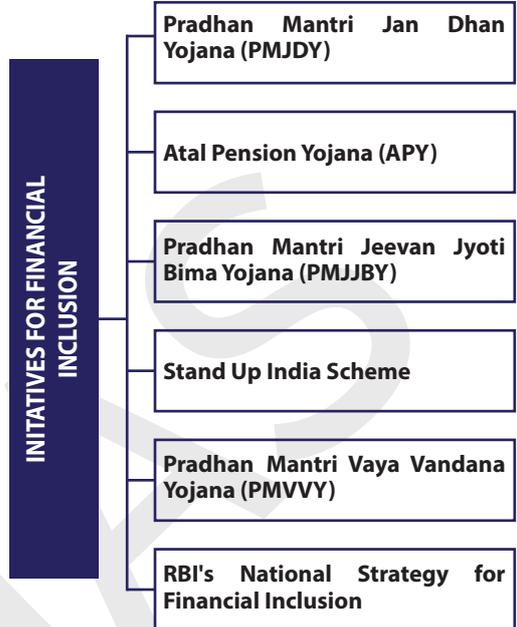
World Food Programme (WFP)

HQ: Rome

- 📄 **Genesis:** Established in **1961**, as the food-assistance branch of the UN.
- 📄 **About:** It is the world's largest humanitarian organisation addressing **hunger and promoting food security.**
- 🎯 **Mission:** Delivering **food assistance** in emergencies and; working with communities to **improve nutrition and build resilience.**
- 🗨️ **Other:**
 - Works closely with the **Food and Agriculture Organization** of the UN and **International Fund for Agricultural Development.**
 - Releases **Global Report on Food Crises**

RBI'S FINANCIAL INCLUSION INDEX RISES; SHOWS GROWTH ACROSS ALL SEGMENTS

- RBI's Financial Inclusion (FI) Index **currently stands at 60.1% for March 2023**, as compared to 56.4% in March 2022 and 43.4% during its pilot in March 2017.
- The index **captures the extent of FI across the country** by including details of banking, investments, insurance, postal as well as the pension sector.
 - It **ranges between 0** (complete financial exclusion) **and 100** (complete financial inclusion) and has **been constructed without any 'base year'**.
 - It **tracks 97 indicators and divides them into three sub-indices** namely:
 - **Access** (35% weightage),
 - **Usage** (45%) and
 - **Equality** (20%).
- **FI** refers to the process of ensuring that **all individuals and marginalised populations** have **access to affordable and appropriate financial services**.
- **Significance of FI:**
 - Promotes **Economic and Sustainable Growth**.
 - Helps to **reduce poverty and inequality in the society**.
 - **Empowers marginalised sections of the society**.
 - Induces **innovation and promotes small businesses**.
- **Challenges in ensuring FI:**
 - **Inadequate infrastructure** in rural areas like bank branches and ATMs.
 - **Financial illiteracy**.
 - **Procedural Complications** like filling of forms etc.
 - **Hidden Charges imposed** force marginal people out of the formal system.



CENTRE DECIDES TO PROCURE DOSES OF MONOCLONAL ANTIBODY FROM AUSTRALIA

- Monoclonal antibody, an experimental therapeutic, was **also imported for treatment of infected patients during 2018 Nipah outbreak in Kerala**.
 - Nipah virus (NiV) is a **zoonotic virus** and can be transmitted through contaminated food or directly between people.
- Monoclonal antibodies (mAbs) are **artificial antibodies that mimic the activity of our immune systems**.
 - They are **produced through a process that involves extracting specific antibodies** from human blood and **then cloning them**.
 - They are **clones of just one antibody**, and they bind to one antigen only.
 - They are made by **homogeneous hybrid cells (B cells)** derived from the same parent cell.
 - **Polyclonal antibodies (PABs)**, on the other hand, are a mixture of antibodies that are secreted by different B cell lineages.
 - They have been used in the **treatment of cancers, Ebola, HIV etc**.
- mAbs can effectively **bind with a part of the viral envelope** that attaches to the human cells to gain entry into the body.
 - This **effectively neutralises the virus**.
- **Concerns with mAbs:** Side effects such as **cytokine release syndrome reactions, allergic/atopic disorders, impaired immune function**, etc.

KNOW THE TERM

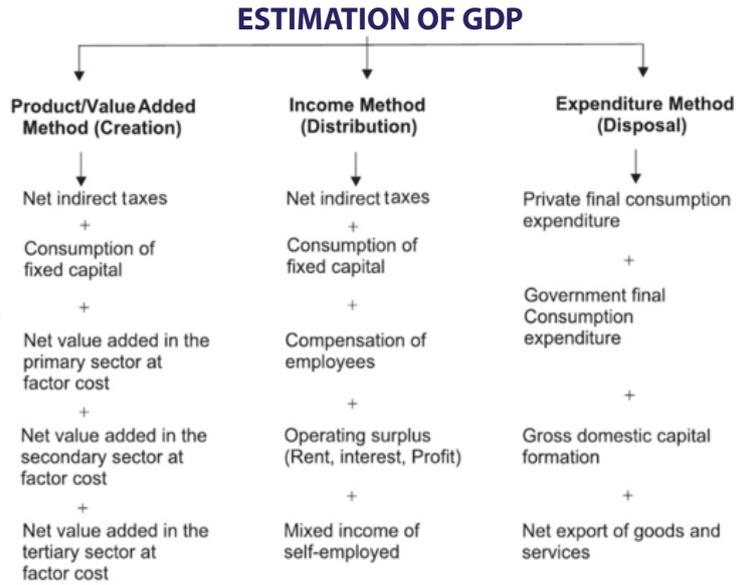
- **Antibodies** are protective proteins **produced by the immune system** in response to the **presence of a foreign substance**, called an **antigen**.

WORKING TO LAY DOWN OBJECTIVE CRITERIA TO PICK SUPREME COURT (SC) JUDGES: CHIEF JUSTICE OF INDIA (CJI)

- While acknowledging the criticism pertaining to **collegium**, CJI informed **collegium** now has access to data on the **judges, their judgments and the quality** of such judgments.
 - Such data will help make **process of recommending appointments**, to SC, **more transparent** by laying down objective parameters for selection.
- Collegium is a system for **appointing judges in higher judiciary**.
 - Article 124 and 217 governs the appointment of Judges in SC and HC respectively.
- It has **evolved through judgments of the Supreme Court** (referred to as 3 Judges Cases and pronounced in 1981, 1993, and 1998)
 - **Supreme Court Collegium** includes **CJI and four other senior-most judges** of the court at that time.
 - **A High Court collegium** is led by **CJI and two other senior-most judges** of that court.
- **Advantage: Keeps Judiciary independent from politics** by protecting the judiciary from the influence of executive and legislative.
- **Criticism of collegium system**
 - Neither a **Constitutional** nor a statutory body.
 - **Lack of transparency** and accountability as **no prescribed norms for eligibility criteria**.
 - **Limited representation**, as women and other vulnerable communities have not found a place in it most of the time.

FINANCE MINISTRY ISSUES CLARIFICATION AROUND GROSS DOMESTIC PRODUCT (GDP) GROWTH NUMBERS DEBATE

- India's official GDP data (calculated using income approach) shows that GDP **rose 7.8% in April-June**.
 - Debate over the choice of methodology has risen as GDP growth from the **expenditure method is only 1.4%**.
 - However, Government has clarified that it has **consistently used the income method for the calculation of GDP**.
- GDP** represents the **total monetary value of finished goods and services** produced **within a country during a period**, typically one year or quarter.
 - Real GDP** or GDP at Constant (2011-12) Prices and **Nominal GDP** or GDP at Current Prices are the **two types of GDP**.
 - GDP **can be calculated** through **3 methods** (refer to infographics).
- National Statistical Office (NSO)**, Ministry of Statistics and Programme Implementation releases data on GDP.



ALSO IN NEWS



Goods and Services Tax Appellate Tribunal (GSTAT)

- Ministry of Finance has notified the **constitution of 31 GSTAT across all States and UTs**.
 - In February 2023, GST Council recommended **to set up GSTAT with 1 Principal Bench and a number of State Benches**.
 - Currently, **High Courts hear disputes in absence of GSTAT**, making it expensive and time consuming.
- GSTAT is a statutory body** under the **Central GST Act, 2017**.
 - It will **hear appeals against orders passed by Appellate Authority or Revisional Authority**.
 - It is the **forum of second appeal** in GST laws and the **first common forum of dispute resolution between Centre and States**.



Cobweb cycle in economics

- This refers to a phenomenon where the **prices of certain goods witness fluctuations that are cyclical in nature**.
- It happens due to **faulty producer expectations**.
- The producers of agricultural goods**, for instance, might decide to increase their output one year because their product commanded a very high price the previous year.
 - This, however, might lead to **overproduction and cause prices to slump that year**, thus leading to losses.



Anti-trust laws

- US government commenced anti-trust trial against Google **to check its dominance in Search Engine market to eliminate competition and maintain its monopoly**.
- Antitrust laws are **regulations that encourage competition** by limiting the market power of businesses and corporations.
- In India, anti-trust provisions fall within the jurisdiction of the **Competition Commission of India (CCI)** under the **Competition Act, 2002**.
 - The Act prohibits **anti-competitive agreements, abuse of dominant position** by enterprises, and **regulates combinations** (mergers, amalgamations, and acquisitions).



Chief Economists Outlook

- It is a quarterly report released by the **World Economic Forum**.
- Key highlights**
 - Uncertainty around the trajectory of the world economy remains high** despite the fact that fears of a global recession appear to have eased.
 - Inflationary pressures subsided** (looser labour markets and weaker wage growth have contributed to it).
 - Central banks' sharp and synchronized tightening of monetary policy** appears to dampened inflationary pressures over the last year.

 <p>Unified Portal for Agricultural Statistics (UPAg) Portal</p>	<ul style="list-style-type: none"> • The portal was launched by Ministry of Agriculture & Farmers Welfare. • The portal standardizes data on prices, production, area, yield, and trade. <ul style="list-style-type: none"> ➤ Thus, it will promote data-driven decision-making. • UPAg Portal will perform advanced analytics, offering insights such as production trends, trade correlations, etc.
 <p>Global Debt Monitor 2023</p>	<ul style="list-style-type: none"> • It is released by the International Monetary Fund (IMF). • Key highlights <ul style="list-style-type: none"> ➤ Global debt declined 10 percentage points of GDP and reached 238 percent of GDP in 2022. ➤ Private debt by households and non-financial corporations made the largest contribution to the overall decline. ➤ Global debt appears to have returned to its historical upward trend. Managing debt vulnerabilities should be key.
 <p>Defence Acquisition Council (DAC)</p>	<ul style="list-style-type: none"> • DAC, has accorded acceptance of necessity for 9 capital acquisition proposals. • The DAC is highest decision-making body for defence procurements headed by the Defence Minister. <ul style="list-style-type: none"> ➤ It gives 'in principle' approval to Capital acquisitions for the forces. • Approved procurements includes Dhruvastra Short Range Air-to-Surface Missile, light armoured multipurpose vehicles, etc to modernise its armed forces. <ul style="list-style-type: none"> ➤ All these procurements are under Buy (Indian-Indigenously Designed Developed and Manufactured (IDMM)/Buy (Indian) category which will give substantial boost to the Indian defence Industry towards achieving the goal of 'Aatmanirbhar Bharat'.
 <p>Formation of water on the moon</p>	<ul style="list-style-type: none"> • Analysis of data from Chandrayaan-1 found that high-energy electrons from the Earth may be forming water on the Moon. <ul style="list-style-type: none"> ➤ Electrons in Earth's plasma sheet are contributing to weathering process that aids the formation of water on the lunar body. • Also, Solar winds, which are composed of high energy particles such as protons, bombards the lunar surface. <ul style="list-style-type: none"> ➤ It is thought to be one of the primary ways in which water has been formed on the Moon. • This discovery can help understanding moon's formation and evolution, and to providing water resources for future human exploration.
 <p>"Meri Maati Mera Desh (MMMD)" Campaign</p>	<ul style="list-style-type: none"> • MMMD is a nationwide and people led initiative to commemorate 75 years of India's independence. • It celebrates the many achievements of the nation and involves paying tribute to the 'Veers' who protect our nation.
 <p>Hunga Tonga eruption</p>	<ul style="list-style-type: none"> • The eruption of undersea volcano in January 2022 is being seen as a reason behind high-temperature occurrences in 2023. <ul style="list-style-type: none"> ➤ The volcano is located in the Tonga island of the South Pacific Ocean. ➤ It is part of the Tonga-Kermadec Islands volcanic arc formed due to the subduction of the Pacific Plate under the Indo-Australian Plate. • Underwater eruption of the volcano injected huge amount of of water vapour (a greenhouse gas) into the stratosphere.
 <p>Places in News</p>	<p>Burkina Faso(Capital: Ouagadougou)</p> <ul style="list-style-type: none"> • Burkina Faso orders the French embassy's defense attache to leave. • Political Features <ul style="list-style-type: none"> ➤ Landlocked country in western Africa. ➤ Boundary countries: Mali to the north and west, Niger to the northeast, Benin to the southeast, and Côte d'Ivoire, Ghana, and Togo to the south. • Geographical feature <ul style="list-style-type: none"> ➤ Characterized by a Savanna grassland. ➤ Main Rivers: the Black Volta, the Red Volta, and the White Volta ➤ Highest Peak: Mount Tenakourou. 