

NEWS TODAY

NITI AAYOG RELEASES THIRD EDITION OF 'EXPORT PREPAREDNESS INDEX (EPI) 2022'

- EPI, by NITI Aayog in association with Institute for Competitiveness, presents a **comprehensive analysis of India's export performance** in FY22, along with its **sector-specific and district-level** merchandise export trends.
 - **EPI includes 4 pillars** –Policy; Business Ecosystem; Export Ecosystem; Export Performance.
 - **States are classified as:** coastal, landlocked, Himalayan, and UTs/small states.
- **Key findings**
 - Most 'Coastal States' performed well, with **Tamil Nadu, Maharashtra, Karnataka being top-performers.**
 - **Haryana, Uttarakhand and Goa** topped under landlocked, Himalayan, and UTs/small states categories respectively.
 - **Over 99% districts** are covered **under 'One District One Product' scheme.**
 - **Ten commodities** (engineering goods, petroleum products etc) accounting for **nearly 80% of India's total exports.**
 - **Only 100 districts** are responsible **for nearly 87% of exports.**
 - **49% of India's exports** go to only **ten destinations.**
 - **Challenges identified:** absence of air connectivity in several regions, lower performance in R&D, lack of capacity building workshops for exporters, absence of reliable statistics etc.
- **Recommendations**
 - **Location-specific strategies** to boost exports;
 - **Diversification of export markets** (such as based on GI products) and **leveraging foreign markets** using FTAs.
 - **Identifying high-growth sectors** such as IT, pharmaceuticals, automotive, textiles, and renewable energy.
 - **Improvement in data availability.**

UNDP INDIA SIGNED MEMORANDUM OF UNDERSTANDING (MOU) TO STRENGTHEN PRADHAN MANTRI FASAL BIMA YOJANA (PMFBY)

- United Nations Development Programme (UNDP) India and Absolute, a bioscience company, have signed MoU **to strengthen PMFBY** and Restructured Weather Based Crop Insurance Scheme (RWBCIS).
- **Issues with PMFBY**
 - **Some states have opted out due to financial constraints.**
 - **Low compensation, delayed pay-outs,** and denial of claims **by insurance company.**
 - **Yield-related disputes** between insurance companies and States.
 - **Lack of awareness** among farmers **on correct methodology for reporting claims.**
 - **Failure to forecast rainfall** etc. hinders assessment of crop loss and delays payment.
- **MoU will help in**
 - **Digitalising service delivery of crop insurance** and agricultural credit processes **to increase reach and uptake of scheme.**
 - **Advancing technology and data-driven solutions** to facilitate farmland identification and enhance farm monitoring, R&D.
 - **Promoting credit profiling** of farmers, agri-entrepreneurs, and farmer producers organisations (FPOs), **for accurate crop loss assessment and risk evaluation.**
- **About PMFBY**
 - **Introduced in the 2016-17** with an aim of **providing financial support** to farmers **suffering crop loss/damage arising out of unforeseen events.**
 - Available for **all States and farmers** on a **voluntary basis.**
 - Farmers have to pay a **maximum 2% premium for kharif, 1.5% for rabi food and oilseed crops, and 5% for commercial/horticultural.**



NATIONAL MULTIDIMENSIONAL POVERTY INDEX (MPI): A PROGRESS REVIEW 2023 REPORT RELEASED BY NITI AAYOG

- Based on latest National Family Health Survey [NFHS-5 (2019-21)], second edition of National MPI represents India's progress in reducing multidimensional poverty between NFHS-4 (2015-16) and NFHS-5.
 - Under government's Global Indices for Reforms and Growth (GIRG) initiative, NITI Aayog is nodal agency for MPI.
 - GIRG monitors India's performance on various important social and economic parameters.
- Key findings
 - Number of multidimensionally poor declined from 24.85% in 2015-16 to 14.96% (around 13.5 crore individuals) in 2019-2021. Rural areas witnessed fastest decline in poverty.
 - Intensity of Poverty, which measures average deprivation among people living in multidimensional poverty also reduced from 47.14% to 44.39%.
 - All 12 indicators (divided under three heads: Health, Education and Standard of Living) saw statistically significant reduction.
 - Improvement in nutrition, years of schooling, sanitation, and cooking fuel played a significant role in reducing MPI value.
 - States with fastest reduction in proportion of multidimensional poor: UP (witnessed largest decline in numbers), Bihar, MP, Odisha, and Rajasthan.
 - India on track to achieve SDG Target 1.2 (reducing multi-dimensional poverty by at least half) much ahead of 2030.
 - Schemes such as Swachh Bharat Mission, Jal Jeevan Mission, Poshan Abhiyan, Pradhan Mantri Ujjwala Yojana, Pradhan Mantri Jan Dhan Yojana, Pradhan Mantri Awas Yojana etc. contributed significantly.

138 COUNTRIES AND JURISDICTIONS (INCLUDING INDIA) AGREE HISTORIC MILESTONE TO IMPLEMENT GLOBAL TAX DEAL

- OECD has been taking steps to enable countries to prevent tax evasion and corporate tax avoidance and launched project on Base Erosion and Profit Shifting (BEPS) in 2013.
 - BEPS refers to tax planning strategies used by multinational enterprises (MNEs) that exploit gaps and mismatches in tax rules to avoid paying tax.
 - OECD estimated corporate tax avoidance costs anywhere from USD 100-240 billion annually.
- A key part of BEPS Project is addressing tax challenges arising from digitalisation of economy.
- OECD/G20 Inclusive Framework on BEPS provided a Two Pillar Solution to ensure that large MNEs pay tax where they operate and earn profits.
 - Under Pillar One, 25% of profits of largest and most profitable MNEs above a set profit margin would be reallocated to market jurisdictions where MNE's users and customers are located.
 - Pillar Two seeks to ensure that large MNEs pay at least a global minimum tax (GMT), with a rate of 15%, regardless of jurisdiction where profits may be recorded.
- GMT will come into effect from next year and by 2025 almost 90% of MNEs having revenues of more 750 million euros will be subject to the levy.

PRELIMINARY ANALYSIS OF CHEETAH MORTALITIES AT KUNO NATIONAL PARK POINT TO NATURAL CAUSES: NTCA

- As per National Tiger Conservation Authority (NTCA), Global experience suggests that initial phase of reintroduction of Cheetah in African countries has resulted in more than 50% mortality of introduced Cheetahs.
 - Mortality may happen due to intra-species fights, diseases, injury caused during hunting of prey, poaching, road hits, poisoning and predatory attack by other predators etc.
- NTCA, a statutory body under Ministry of Environment, Forest and Climate Change, is entrusted with implementation of Project Cheetah.
 - Under Project Cheetah, a total of 20 radio collared Cheetahs were brought from Namibia and South Africa to Kuno National Park (KNP), Madhya Pradesh, in a first ever transcontinental wild to wild translocation.
- Challenges w.r.t Project Cheetah
 - Having cheetahs for extended periods in quarantine may affect their adaptive capabilities and cause them to have psychological adjustment problems, making them more vulnerable.
 - Unlike tigers and leopards, cheetahs are relatively delicate animals and are more likely to be fatally injured in the wild.
 - Lack of space and prey at KNP, given that Cheetah is a courser and needs large distances.
- Cheetah, world's fastest mammal, is a keystone species (organism that helps define an entire ecosystem) of dry forests, scrub forests, and savannahs.
 - Protected under Appendix 1 of CITES.
 - IUCN status: African Cheetah (Vulnerable); Asiatic Cheetah (Critically endangered).

FINANCIAL STABILITY BOARD (FSB) FINALISES GLOBAL REGULATORY FRAMEWORK FOR CRYPTO-ASSET ACTIVITIES

- **Incorporating learnings from events** in crypto-asset markets, regulatory framework aims to **promote comprehensiveness and international consistency** of regulatory and supervisory approaches.
 - Framework is **based on principle of 'same activity, same risk, same regulation'** and ensures that crypto-asset activities and stablecoins are subject to consistent and comprehensive regulation.
- Framework **consists of two distinct sets of high-level recommendations** for regulation, supervision and oversight of **crypto-asset activities and markets and global stablecoin arrangements (GSCs)**.
- FSB has strengthened both sets of recommendations in **three areas**:
 - Ensuring adequate **safeguarding of client assets**;
 - **Addressing** risks associated with **conflicts of interest**;
 - Strengthening **cross-border cooperation**.
- Central Bank Digital Currencies are **not subject to these recommendations**.
- **About Crypto-assets and Stablecoins**
 - Crypto-assets are a type of **private sector digital asset that depends primarily on cryptography** and distributed ledger or similar technology.
 - **Different segments** of crypto-asset markets are – **unbacked crypto-assets** (such as Bitcoin), **stablecoins, and decentralised finance (DeFi)**.
 - Stablecoin is a **cryptocurrency** whose value is **pegged to the price of another asset**.

ABOUT FSB

- Established in 2009 under aegis of G20, it is an **international body (India a member)** that **monitors** and makes recommendations about **global financial system**.
- It **seeks to strengthen financial systems** and increase the **stability of international financial markets**.
- FSB's is **not a treaty-based organisation** and its **decisions are not legally binding**.

ALSO IN NEWS



Advance Authorisation Scheme

- **Directorate General of Foreign Trade (DGFT) implements** Advance Authorisation Scheme **under the Foreign Trade Policy**.
- Advance Authorisation Scheme **allows duty free import of inputs**, which are physically **incorporated in an export product**.
 - In addition to any inputs, **packaging material, fuel, oil, catalyst which is consumed / utilized** in the process of production of export product, **is also allowed**.
 - Advance Authorisation **covers manufacturer exporters or merchant exporters** tied to supporting manufacturer(s).



IEA Oil 2023 – Supply and demand dynamics to 2028

- Report was launched by **International Energy Agency (IEA)**.
- **Key Highlights**
 - **Global oil demand is set to slow down**, almost **coming to a halt by 2028** due to shift towards **cleaner energy technologies**.
 - **Use of oil for transport is set to decline** after 2026 as **expansion of electric vehicles**, growth of **biofuels** and **improving fuel economy** reduce consumption.
 - **Around three-quarters** of 2022-28 **increase will come from Asia**, with **India surpassing China** as the **main source of growth** by 2027



Gambusia affinis (G affinis)

- **Andhra Pradesh released Gambusia fish into state's water bodies** to combat mosquito-borne diseases like malaria and dengue.
- Gambusia affinis is **native to south-eastern United States**.
 - Fish, **also known as mosquitofish**, is widely used as a **biological agent for controlling mosquito larvae**.
- **Multiple countries**, including India have listed Gambusia **as invasive species**.
 - Fish has a **high breeding capacity**.
 - They are **known to eat the eggs** of **competing fishes and frog tadpoles**.



 <p>Steel slag</p>	<ul style="list-style-type: none"> • Steel slag, a by-product of steel making, is produced during separation of molten steel from impurities in steel-making furnaces. • Benefits of using steel slag in road making: Construction cost is almost 30% less, less thicker, more durable and lower carbon footprint than roads built from natural aggregates • Other applications: agricultural sector due to its ability to correct soil acidity, as silicate fertilizer that is capable of providing silicon to plants, in manufacturing cement, to treat acidic water.
 <p>Cicada</p>	<ul style="list-style-type: none"> • A 'foreign' cicada that is commonly found in South India has assumed an Indian identity. <ul style="list-style-type: none"> ➢ Insect species Purana cheeveda (after its Malayalam name Cheevedu) used to be mistaken for Purana tigrina, a species that was first described in Malaysia in 1850. • Cicadas are insects of Hemiptera family (a group of sound-producing insects). • Two types of cicadas commonly exist: annual cicadas and periodical cicadas. • Cicadas can provide some environmental benefits including valuable food source for birds, aerate lawns and improve water filtration into the ground, add nutrients to the soil.
 <p>Anticyclone</p>	<ul style="list-style-type: none"> • European heatwaves are being caused by an anticyclone named Cerberus. • Areas of sinking air (diverges at the surface) which result in high pressure are called anticyclones. <ul style="list-style-type: none"> ➢ In an anticyclone, winds move out from a high-pressure area with wind direction clockwise in northern hemisphere, anti-clockwise in the southern hemisphere. ➢ High pressure systems have small pressure gradients (i.e. the air pressure doesn't change rapidly). <ul style="list-style-type: none"> ▪ This means that the winds are gentle. As the air sinks, it warms up, leading to warm and dry weather.
 <p>Gomti River</p>	<ul style="list-style-type: none"> • Gomti, a perennial river, originates near Mainkot, from Gomat Taala lake also known as Fulhar Jheel in Madhotanda, near Pilibhit town in Uttar Pradesh. • It is a tributary of Ganga river and an alluvial river of the Ganga Plain. <ul style="list-style-type: none"> ➢ It meets Ganga river at Kaithi, Ghazipur District, bordering Varanasi. • Various Tributaries of River Gomati are Gachai, Sai, Jomkai, Barna, Chuha, Saryu, Giri, Kalyani, and Kathna.
 <p>Radio thermoelectric generators (RTGs)</p>	<ul style="list-style-type: none"> • As per reports, ISRO and Bhabha Atomic Research Center (BARC) are developing RTGs. • RTGs are lightweight, compact spacecraft power systems. • RTGs use radioactive materials, such as Plutonium-238 or Strontium-90, which release heat as they decay. <ul style="list-style-type: none"> ➢ Large difference in temperature between this hot fuel and cold environment of space is applied across thermocouples, which generates an electrical current using no moving parts. <ul style="list-style-type: none"> ▪ Thermocouple is a material that develops a voltage if there is a heat gradient across it. • Earlier, spacecrafts such as Voyager, Cassini etc have been powered by RTGs.
 <p>Donkey Route</p>	<ul style="list-style-type: none"> • A donkey route or human trafficking route is an illegitimate way of entering a foreign country by traversing through and making multiple stops at other nations. • It involve life-threatening dangers and inhuman conditions for months together.
 <p>Kalka-Shimla Railway (KSR)</p>	<ul style="list-style-type: none"> • Iconic KSR connection got damaged due to natural calamity. • KSR is a narrow-gauge railway in North India which traverses a mostly-mountainous route from Kalka to Shimla. <ul style="list-style-type: none"> ➢ It is known for dramatic views of the hills and surrounding villages. ➢ It was built in 1898 to connect Shimla, summer capital of India during British Raj, with the rest of the Indian rail system. • Mountain Railways of India including KSR, Darjeeling Himalayan Railway and Nilgiri Mountain Railway are listed as UNESCO World Heritage sites.