DAILY CURRENT AFFAIRS

Time: 45 min   **Date: 10-10-2023**

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Afghanistan Earthquake

Syllabus: GS1/Earthquakes

Context

- The 6.3-magnitude earthquake struck Afghanistan that killed more than 2,000 people and damaged properties.

More about the News

- Afghanistan has a long history of strong earthquakes, many in the rugged **Hindu Kush** region bordering Pakistan.
- As per the data available with the **World Health Organization (WHO)**, **Women and children make up two-thirds of the victims** of the earthquakes in Afghanistan.

Earthquakes in Afghanistan

- Afghanistan is frequently hit by earthquakes - especially in the Hindu Kush mountain range as it **lies near the junction of the Eurasian and Indian tectonic plates**.
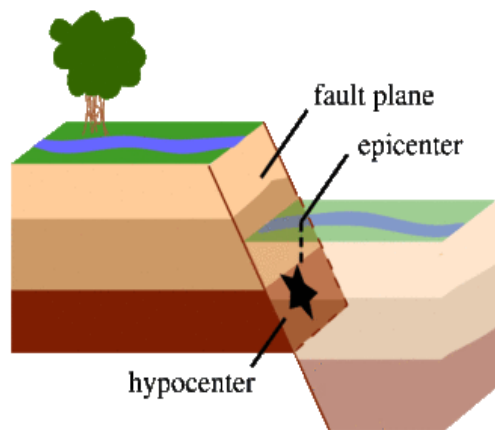

- **Places affected by earthquakes in Afghanistan in the past:** *Badakhshan (in 2023), Kunar (September 2022), Paktika (June 2022), Hindu Kush (2015, 2002, and 1991), Takhar (1998) and Qayen (1997).*

Why are earthquakes particularly damaging in Afghanistan?

- Japan and countries in South America tend to have more earthquakes than Afghanistan. However, Afghanistan is particularly vulnerable, because the **buildings there are not earthquake-resistant**.
- Landslides associated with earthquakes can block up rivers, causing **widespread flooding** in the region.

Earthquake
- It is a **natural event** caused due to **release of energy**, which generates waves that **travel in all directions**.
- The release of energy occurs along a fault, which is a sharp break in the crustal rocks, **moving in opposite directions.**
- The point where the energy is released is called the **focus of an earthquake**, alternatively, it is called the **hypocentre.**
- The point on the surface, **nearest to the focus, is called epicentre**. It is the first one to experience the waves. It is a point directly above the focus.

Measure of Earthquake:

- By seismographic networks, which are made of seismic stations, beneath the earth.
- It is possible to convert the measured wave amplitude into the energy released for that earthquake (magnitude of the earthquake).
- It is measured in the **Richter scale**.

Seismic waves:
- When an Earthquake occurs, the elastic limit of the earth breakdown and energy is released in the form of elastic waves (known as **Seismic waves**).
- **Types:** Body waves and Surface waves
- **Body waves:** Generated due to the **release of energy at the focus** and move in all directions. Travel **only through the interior of the earth**. **Faster than surface waves**.
- **2 types of body waves: P- primary waves** (all medium) and **S-secondary waves** (travel only through solid materials).
- **Surface Waves:** Body waves interact with surface rocks, and a new set of waves is formed called surface waves.
  - **Surface waves are transverse waves** in which particle movement is perpendicular to the wave propagation. (formed crests and troughs).
- 2 common surface waves are **Love waves and Rayleigh waves**.
- **Speed of different Waves** in **descending order:** Primary Waves > Secondary Waves > Love Waves > Rayleigh Waves.

Socio-Environmental Consequences of Earthquakes:
- Earthquakes are often associated with fear and horror due to the **scale, magnitude and suddenness**.
- It becomes a **calamity when it strikes the areas of high density of population**. It not only damages and destroys the settlements, infrastructure, transport and communication network, industries and other developmental activities but also robs the population of their material and socio-cultural gains that they have preserved over generations.
- It renders them homeless, which puts an extra-pressure and stress, particularly on the weak economy of the developing countries.

Source: IE

India and Tanzania Bilateral Relations

Syllabus :GS 2/International Relations

In News
- The President of the United Republic of Tanzania undertook a State Visit to the Republic of India .

About Tanzania and India
- **Overview**: Tanzania and India have enjoyed traditionally close, friendly and cooperative relations.
  - Tanzania is **India's largest** and closest development partner in Africa.

- **Political:** From the 1960s to the 1980s, the political relationship involved shared commitments to anti-colonialism, non-alignment as well as **South-South Cooperation a**nd close cooperation in international fora.
  - Both sides agreed to continue with high-level political dialogue through the Joint Commission mechanism at the Foreign Ministers' level and bilateral meetings between Leaders.
- **Economic:** India and Tanzania are important partners in terms of bilateral trade and investment.
  - India is amongst the **top five investment sources for Tanzania** whereby 630 investment projects worth USD 3.74 billion have been registered and thus creating 60,000 new jobs.
  - The two countries expressed a desire to expand bilateral trade using Local currencies. Reserve Bank of India has cleared the way for trade using local currencies i.e. Indian Rupee (INR) & Tanzanian Shilling by allowing the authorized banks in India to open Special Rupee Vostro Accounts (SRVA) of correspondent banks of Tanzania
- **Defence:** Both India and Tanzania share the unanimous view that terrorism represents the gravest security threat to humanity.
  - In the defense sector, They agreed on a five-year roadmap.
    - It will add new dimensions to areas like military training, maritime cooperation, capacity building and defense industry.
    - The two sides agreed to enhance cooperation in maritime security in the Indian Ocean region.
    - They expressed satisfaction over the first ever **India-Tanzania Joint Exclusive Economic Zone (EEZ) surveillance** exercise conducted in July 2023 when the Indian Naval Ship Trishul visited Zanzibar and Dar es Salaam.
    - India and Tanzania held bilateral maritime exercises in October 2022 during the visit of the Indian Naval Ship Tarkash.
- **Energy and Environment :** India and Tanzania have close cooperation in the energy sector too.
  - Tanzania has decided to join the **Global Biofuels Alliance** launched by India at the G20 Summit.
  - Tanzania's decision to join the International Big Cat Alliance, will enhance global efforts to conserve big cats.
- **International forums:** Both sides have active participation in UN Peacekeeping Operations and have contributed towards regional security initiatives.
  - They agreed on the need for reform of the **United Nations Security Council** through expansion in both categories of membership.

- India and Tanzania agreed to cooperate under the framework of the **Indian Ocean Rim Association (IORA)** to ensure a peaceful, prosperous and sustainable Indian Ocean Region.
- **Education, Skill Development and Development of ICT:** India has made significant contributions to Tanzania's skill development and capacity building through ICT centres, vocational training, defence training, Indian Technical and Economic Cooperation (ITEC) and Indian Council for Cultural Relations (ICCR) scholarships.
    - The Indian side offered collaboration in areas of space technologies and digital public infrastructure under India Stack including Unified Payments Interface (UPI) and Digital Unique Identity (Aadhar).
- **Health:** Both sides agreed to work for collaboration in the health sector.
    - The Tanzanian side appreciated the donation of 10 ambulances by the Government of India aimed at assisting in the provision of prompt medical care to patients and support to hospital infrastructure.
    - Both sides also highlighted the excellent track record of bilateral cooperation in the implementation of grant projects including donation of radiation therapy machines, **"Bhabhatron II",** essential medicines.
- **People to People Relations and Cultural Exchanges:** Both leaders underscored the importance of strong people-to-people contacts, cultural exchanges, academic linkages and tourism between the two countries.

Future Outlook
- India and Tanzania are **maritime neighbors** with a long history of trade and people to people linkages therefore Tanzania has an important place in India's vision of **SAGAR** (Security and Growth for all in the Region).
- Technology forms an important base for the development journey of both nations.
    - The agreement on digital public goods sharing will bolster our partnership.
- Both sides should harmonise trade volume data and take initiatives to further enhance bilateral trade volumes by organizing visits of business delegations, business exhibitions and interaction with business communities.
- Both leaders looked forward to increased interoperability between their Armed Forces.

Source:TH

PLFS Annual Report 2022-2023

Syllabus:GS3/Economy
News

- The **sixth Annual Report** is being brought out by the **National Sample Survey Office (NSSO)** on the basis of the **Periodic Labour Force Survey (PLFS)**.

Background

- Five Annual Reports covering both rural and urban areas giving estimates of all important parameters of employment and unemployment have been released till now.
- These five Annual Reports are brought out on the basis of data collected in PLFS during July 2017- June 2018, July 2018-June 2019, July 2019-June 2020, July 2020 - June 2021 and July 2021-June 2022.
- The sixth Annual Report is brought on the basis of data collected during July 2022-June 2023.

Key Findings of PLFS, Annual Report 2022- 2023 in usual status (ps+ss)

- **Increasing Trend in Labour Force Participation Rate (LFPR):** In rural areas, LFPR increased from 50.7% in 2017-18 to 60.8% in 2022-23 while for urban areas it increased from 47.6% to 50.4%. LFPR for male in India increased from 75.8% in 2017-18 to 78.5% in 2022-23 and corresponding increase in LFPR for females was from 23.3% to 37.0%.
- **Increasing Trend in Worker Population Ratio (WPR):** In rural areas, WPR increased from 48.1% in 2017-18 to 59.4% in 2022-23 while for urban areas it increased from 43.9% to 47.7%. WPR for male in India increased from 71.2% in 2017-18 to 76.0% in 2022-23 and corresponding increase in WPR for females was from 22.0% to 35.9%.
- **Decreasing Trend in Unemployment Rate (UR):** In rural areas, UR decreased from 5.3% in 2017-18 to 2.4% in 2022-23 while for urban areas it decreased from 7.7% to 5.4%. UR for male in India decreased from 6.1% in 2017-18 to 3.3% in 2022-23 and corresponding decrease in UR for females was from 5.6% to 2.9%.

Key Findings of PLFS, Annual Report 2022- 2023 in Current Weekly Status (CWS)

- **Increasing Trend in Labour Force Participation Rate (LFPR):** In rural areas, LFPR increased from 48.9% in 2017-18 to 56.7% in 2022-23 while for urban areas it increased from 47.1% to 49.4%. LFPR for male in India increased from 75.1% in 2017-18 to 77.4% in 2022-23 and corresponding increase in LFPR for females was from 21.1% to 31.6%.
- **Increasing Trend in Worker Population Ratio (WPR):** In rural areas, WPR increased from 44.8% in 2017-18 to 54.2% in 2022-23 while for urban areas it increased from 42.6% to 46.0%. WPR for male in India increased from 68.6% in 2017-18 to 73.5% in 2022-23 and corresponding increase in WPR for females was from 19.2% to 30.0%.

- **Decreasing Trend in Unemployment Rate (UR)**: In rural areas, UR decreased from 8.4% in 2017-18 to 4.4% in 2022-23 while for urban areas it decreased 9.5% to 7.0%. UR for male in India decreased from 8.7% in 2017-18 to 5.1% in 2022-23 and corresponding decrease in UR for females was from 9.0% to 5.1%.

Some Important terms
- **Labour Force Participation Rate (LFPR):** It is defined as the percentage of persons in the labor force (i.e. working or seeking or available for work)in the population.
- **Worker Population Ratio (WPR):** It is defined as the percentage of employed persons in the population.
- **Unemployment Rate (UR):**It is defined as the percentage of persons unemployed among the persons in the labor force.
- **Activity Status- Usual Status:** The activity status of a person is determined on the basis of the activities pursued by the person during the specified reference period. When the activity status is determined on the basis of the reference period of the last 365 days preceding the date of survey, it is known as the usual activity status of the person.
- **Activity Status- Current Weekly Status (CWS):** The activity status determined on the basis of a reference period of last 7 days preceding the date of survey is known as the current weekly status (CWS) of the person.
- **Principal activity status (ps):** The activity status on which a person spent relatively long time (major time criterion) during 365 days preceding the date of survey, was considered the usual principal activity status of the person.
- **Subsidiary economic activity status (ss):** The activity status in which a person in addition to his/her usual principal status, performs some economic activity for 30 days or more for the reference period of 365 days preceding the date of survey, was considered the subsidiary economic activity status of the person.

Source:PIB

India-Israel Ties

Syllabus: GS2/International Relations
Context
- The Prime Minister of India termed 'terrorist attacks' and conveyed 'solidarity with Israel' after the attack from Hamas, the militant group ruling the Gaza Strip.

A brief history of India's stand with Israel and Palestine:

- After independence of India in 1947, Jawaharlal Nehru and Mahatma Gandhi vowed to support the Palestinian cause as they **rejected the idea of two nations on the basis of religion**.
  - India's position with regard to Palestine was also guided by the general consensus in the **Arab world, the Non-Aligned Movement, and the United Nations.**
- While they had sympathy for the Jews, both were of the view that any State based on religious exclusivity could not sustain on moral and political grounds.

In the years post-independence:
- India **recognised Israel on September 17, 1950**, after two Muslim-majority countries, Turkey and Iran, and it was allowed to open a consulate in Mumbai in 1953.
- India developed its engagement with the **Palestine Liberation Organisation (PLO)** in the late 1960s and early 70s, and it recognised PLO as the sole and legitimate representative of the Palestinian people and permitted it an independent office at New Delhi on January 10, 1975.
  - **India** was one of the last non-Muslim states to recognise Israel, and it became the **first non-Arab state to recognise the PLO.**
- When the partition of Palestine plan was put to vote at the UN, India voted against, along with the Arab countries. When Israel applied for admission to the UN, India again voted against.
- India maintained its steadfast support towards Palestine throughout the outbreak of the Palestinian intifada (uprising) in December 1987 in Gaza and West Bank due to the 'iron fist' policies of Israel.

Ground shifts towards Israel:
- The balance of ties shifted in the 1990s.
- The Arab countries' neutral position during the 1962 India-China war and they supported Pakistan during the 1965 and 1971 wars.
  - On the other hand, Israel helped India with arms and ammunition in the 1962 and 1965 wars.
- International events like Iraq invasion of Kuwait in 1990, losing of political leverage of PLO on account of its support to Saddam Hussain, and disintegration of the Soviet Union etc have **prompted India to make drastic changes in its policy towards West Asia.**
- **India established full diplomatic relations with Israel in January 1992**, just after the Chinese established diplomatic relations with Tel Aviv.
  - The establishment of full diplomatic ties with Israel came in especially handy during the Kargil conflict in 1999.

Current Scenario:
- The Indian strategic approach to engage with countries of West Asia is born out of necessity.

- ○ The 90 lakh-strong Indian community in the region;
  - ■ An estimated 18,000 odd Indians are employed in Israel and the vast majority of them, perhaps up to 14,000 individuals, are caregivers to the elderly.
  - ○ **Connectivity** to West Asia and Europe;
  - ○ **Energy Security:** More than 50% of India's energy imports are sourced from West Asia.
- India-Israel ties have deepened in security, defence, and connectivity with Israel, but also with partners in West Asia — Saudi Arabia, Egypt, Qatar and Iran.

What is Hamas?
- It is a **Palestinian militant group** which rules the Gaza Strip, which is sworn to Israel's destruction and **wants to replace it with an Islamic state.**
- It has fought several wars with Israel since it took power in Gaza in 2007.
- Hamas as a whole, or in some cases its military wing, is **designated a terrorist group by Israel, the United States, the European Union and the UK** etc.

- **Hamas is backed by Iran**, which funds it and provides weapons and training.

What is the Gaza Strip?
- It is a 41 km (25-mile) long and 10 km-wide **territory between Israel, Egypt and the Mediterranean Sea**.
- Israel controls the airspace over Gaza and its shoreline and restricts who and what goods are allowed in and out through its border crossings. Similarly, Egypt controls who passes in and out through its border with Gaza.

What is Palestine and when did the conflict with Israel begin?
- The **West Bank and Gaza, known as the Palestinian territories**, as well as East Jerusalem and Israel all formed part of land known as Palestine since Roman times.
  - ○ Palestinians also use the name **Palestine as an umbrella term for the West Bank, Gaza and East Jerusalem.**

Source: IE

Smart Fencing along Myanmar Border

Syllabus: GS3/ Internal Security
In News
- The Ministry of Home Affairs has said that an **advanced smart fencing system** of 100 km along the **Indo-Myanmar Border** is in the pipeline to strengthen the **existing surveillance system.**

What is Smart Fencing?
- Smart fencing entails **deploying laser-activated fences and technology-enabled barriers** to plug vulnerable gaps along frontiers
- Smart fencing uses a number of devices for surveillance, communication and data storage. Sensors like thermal imager, underground sensors, fiber optical sensors, radar and sonar will be mounted on different platforms like aerostat, tower and poles as part of the smart fence
- **India's first 'smart fence' pilot project under the CIBMS project** was launched in two 5-km patches along the **India-Pak border.**

Need for Smart Fencing
- The system will provide for **round-the-clock surveillance** on the border and in different weather conditions be it dust storm, fog or rain.
- **Unfenced border and unregulated migration from Myanmar** have been attributed as some of the factors responsible for the ethnic violence in Manipur
- Intelligence reports suggest that **several northeast-based insurgent groups** who have their camps in Myanmar keep coming to this side of the border to further fuel the already aggravated situation of Manipur.
  - **Manipur is affected by the activities** of Meitei, Naga, Kuki, Zomi, and Hmar insurgent groups.
  - The Government of India and the Government of Manipur entered into a **Cessation of Operation (CoO) Agreement** with Zeliangrong United Front (ZUF) group of Manipur in December 2022.
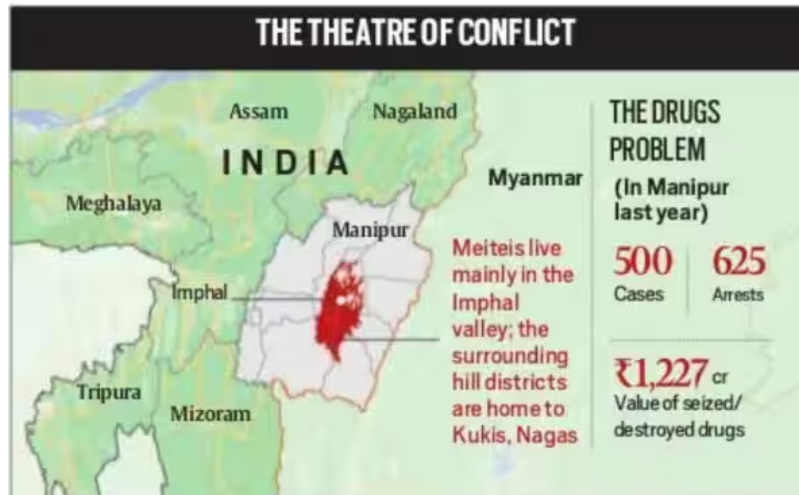
Free Movement Regime on the IMB
- India shares a **1,643 km long border with Myanmar** which passes through the states of Arunachal Pradesh (520 km), Nagaland (215 km), Manipur (398 km) and Mizoram (510 km).
- The **FMR is a mutually agreed arrangement** between the two countries that allows tribes living along the border on either side to travel up to 16 km inside the other country without a visa.

- The FMR was implemented in **2018 as part of Act East policy**. The FMR was supposed to provide impetus to local trade and business. The region has a long history of trans-border commerce through customs and border haats.

Why is the FMR being discussed critically?
- FMR has been criticised for unintentionally aiding illegal immigration, drug trafficking, and gun running.

THE THEATRE OF CONFLICT

Assam   Nagaland
INDIA   Myanmar
Meghalaya
Manipur
Imphal
Meiteis live mainly in the Imphal valley; the surrounding hill districts are home to Kukis, Nagas
Tripura   Mizoram

THE DRUGS PROBLEM
(In Manipur last year)
500 Cases   625 Arrests
₹1,227 cr Value of seized/ destroyed drugs

India's borders
- India shares land **borders with China, Bhutan, Nepal, Pakistan, Afghanistan, Bangladesh and Myanmar.**
- India's borders are unique due to the **variety of terrains** through which these borders pass, namely deserts, mountains, glaciers and forests.
    - It is obvious that managing such large borders in diverse terrain conditions pose myriad challenges.

India's strategy to guard its borders
- **Construction activities:** As part of the strategy to secure the borders and also to create infrastructure in the border areas of the country, several initiatives have been undertaken by the Border Management Division.
    - **These include:** Construction of fence, floodlighting, roads, Border Out Posts (BOPs), Company Operating Bases (COBs) and
        - Deployment of technological solutions along the India-Pakistan, India-Bangladesh, India-China, India-Nepal, India-Bhutan and India-Myanmar borders.
- **Deployment of troops & surveillance:** The Indian Army and the BSF are deployed in multiple layers to form an anti-infiltration grid.
    - The border fence and deployment of other surveillance devices have helped in reducing infiltrations.
- **Along Bangladesh, Nepal, Bhutan and Myanmar borders:**Our borders with these countries are guarded primarily by paramilitary forces, and they have to deal with the smuggling and trafficking of humans, drugs, arms, illegal migration and movement of suspected insurgents.
    - Porous borders with Bangladesh and Myanmar and open borders with

Source: TH

Multimodal Artificial Intelligence

Syllabus: GS3/Developments in Science and Technology
In News
- **Multimodal Artificial Intelligenc**e is emerging as the **next frontier of Artificial Intelligence.**

About Multimodal Artificial Intelligence
- In multimodal systems **users can engage with AI in several ways**. People **absorb ideas and form context** by drawing meaning from images, sounds, videos and text around them.
- Recently, OpenAI announced that it had enabled its GPT-3.5 and GPT-4 models **to study images and analyse them in words**, while its **mobile apps will have speech synthesis** so that people can have full-fledged conversations with the chatbot.
- OpenAI is also reportedly working on a new project called **Gobi** which is expected to be a **multimodal AI system from scratch,** unlike the GPT models.
- Further, **Google's new yet-to-be-released multimodal large language model** called **Gemini**, was already being tested in a bunch of companies.

How does multimodality work?
- **DALL.E,** a multimodal AI model based on a concept that **links together text and images** in the training stage.
  ○ The system **looks for patterns in visual data** that can connect with data of the image descriptions. This enables these systems to **generate images according to the text prompts that users enter.**
- **For multimodal audio systems, the training works in the same way.**
  ○ GPT's voice processing capabilities are based on its own open-source speech-to-text translation model, called **Whisper**, which **can recognise speech in audio and translate it into simple language text.**

Applications of multimodal AI

- Some of the earlier multimodal systems **combined computer vision and natural language processing models or audio and text together** to perform functions like **automatic image caption generation** etc.
- In 2020, Meta was working on a multimodal system to **automatically detect hateful memes on Facebook.**
- Meanwhile, Google researchers published a paper in 2021 about a multimodal system they had built **to predict the next lines of dialogue in a video.**
- Recently, Meta announced a new open-source AI multimodal system called **ImageBind** that had many modes — **text, visual data, audio, temperature and movement readings.** Meta had speculated that future multimodal models could add other sensory data to them, like **"touch, speech, smell, and brain fMRI signals."**
- A virtual reality device in the future might be **able to generate not just the visuals and the sounds of an environment but also other physical elements**.
  - A simulation of a beach could have not just the waves crashing on the shore, but also the wind blowing and the temperature there.
- Further, **processing CT scans, or identifying rare genetic variations** all need AI systems that can analyse complex datasets of images, and then respond in plain words.
- **Speech translation**: Google Translate uses multiple models like **Meta's SeamlessM4T model**. It can perform **text-to-speech, speech-to-text, speech-to-speech and text-to-text translation**s for around 100 languages.

Source: TH

Open Market Operations (OMOs) by RBI

Syllabus: GS3/Indian Economy
Context:
- The Reserve Bank of India announced to consider the Open Market Operation (OMO) sale of government securities to manage liquidity in the system.

About Open market operations (OMO):
- It refers to **buying and selling of bonds** issued by the Government in the open market to regulate the supply of money.
  - The central bank purchases Treasury securities to increase the money supply and sells them to reduce it.
  - This purchase and sale is entrusted to the Central bank on behalf of the Government.
- It's used as a tool **to rein in inflation and money supply in the system**.

- When the central bank feels that there is excess liquidity in the market, it resorts to the sale of government securities, thereby sucking out the rupee liquidity.
- Similarly, when the liquidity conditions are tight, the central bank buys securities from the market, thereby releasing liquidity into the market.
- It is considered to be **part of 'sterilisation'** of the Reserve Bank of India
  - **Sterilisation** is a form of **monetary action** in which a central bank seeks **to limit the effect of inflows and outflows of capital on the money supply**.

Types of Open Market Operations:
- There are two types of open market operations: outright and repo.

Outright OMOs:
- The injection/absorption of the money is of permanent nature. It is without any promise to sell or buy them later.
  - When the central bank buys securities, and thus injecting money into the system.
  - When the central bank sells these securities, thus withdrawing money from the system.

Repurchase Agreement (Repo):
- When the central bank buys the security through an agreement which has a specification about the date and price at which it will be **purchased**.
  - Repo rate is the interest rate at which the money is lent.

Reverse Repurchase Agreement (Reverse repo):
- The central bank may sell the securities through an agreement which has a specification about the date and price at which it will be **repurchased**.
- Reverse repo rate is the interest rate at which the money is withdrawn.
  - Reserve Bank of India conducts repo and reverse repo operations at various maturities: overnight, 7 day, 14 day, etc. This type of operations have now become the main tool of monetary policy of the Reserve Bank of India.

Benefits of Open Market Operations:
- OMOs allow the central banks **to prevent price inflation or deflation** without directly interfering in the market economy.
  - Instead of using regulations to control lending, the central bank can simply raise or lower the cost of borrowing money.
- During recessions, the central bank **lowers the cost of borrowing money**, encouraging business activity and growth.
- OMOs can be **used to affect job growth**. By lowering interest rates, the central bank can make it easier to start businesses and hire workers, resulting in increased employment.

Source: IE

Facts In News

Nobel Prize in Economic Sciences 2023

Syllabus: GS 3/Economy
In News
- The Nobel Prize in Economics for 2023 was awarded to **Harvard University professor Claudia Goldin** for research that has advanced the understanding of the **gender gap in the labour market.**

About
- Claudia Goldin became the **third woman to receive the Nobel Prize** in economics
  - She provided the first comprehensive account of women's earnings and labour market participation through the centuries.
  - She has studied 200 years of women's participation in the workplace, showing that despite continued economic growth, women's pay did not continuously catch up to men's and a divide still exists despite women gaining higher levels of education than men.

About the award
- In 1968, Sveriges Riksbank (Sweden's central bank) established the Prize in Economic Sciences in Memory of Alfred Nobel, founder of the Nobel Prize.
- The first prize in economic sciences was awarded to **Ragnar Frisch and Jan Tinbergen in 1969.**
- It is awarded by the Royal Swedish Academy of Sciences, Stockholm, Sweden, according to the same principles as for the Nobel Prizes that have been awarded since 1901.
- It has been awarded 55 times to 93 laureates between 1969 and 2023.
  - Last year's winners were former Federal Reserve Chair Ben Bernanke, Douglas W. Diamond and Philip Dybvig for their research into bank failures that helped shape America's aggressive response to the 2007-2008 financial crisis.

Source:TH

Principles to Close the Asia-Pacific Financial Gap

Syllabus: GS-3/Environment and Ecology
Context
- The **United Nations Economic and Social Commission for Asia and the Pacific (ESCAP)** has released the report named **'Sustainable Finance: Bridging the Gap in Asia and the Pacific'.**

About the Report:

- **Aim:**
  - To guide policymakers, regulators, and private finance in mobilizing and deploying financing for key UN-mandated Sustainable Development Goals, particularly around climate action.
- The report presents **10 principles:**
  - Developing new climate finance partnerships
  - Developing effective NDC financing strategies
  - Developing policy coherence and capacities across key government ministries
  - Taking decisive regulatory action to shift capital in Asia and the Pacific towards the Net Zero transition
  - Driving investment in the capacities of financial personnel
  - Driving investment in much-needed sectoral and project-based financial data is undertaken
  - Committing to Net Zero pledges for 2050 with credible transition pathways and including 2030 goals
  - Increasing local-currency financing of energy transition projects as well as green technologies and other net-zero investments
  - Expanding and accelerating concessional financing and risk-sharing by multilateral development banks, bilateral development financial institutions, and public development banks
  - Increasing investment of time and effort with partners in project preparation
- **Key Takeaways:**
  - **Financial Need:** Only 17 of the 51 Asia-Pacific countries party to the UN Framework Convention on Climate Change have assessed and reported their financial needs to meet their Nationally Determined Contributions.
  - **Economic Loss:** The average economic losses in the region from disaster-related and other natural hazards are expected to rise to $1.1 trillion in a moderate climate-change scenario and $1.4 trillion in a worst-case scenario.

United Nations Economic and Social Commission for Asia and the Pacific (ESCAP)

- **UN-ESCAP** is one of the five regional committees under the jurisdiction of the United Nations Economic and Social Council.
- The organization was formed to **enhance the economic activity in Asia** and **the Far East** and to boost economic relations between the region and other areas of the world.

Source: DTE

SHRESTHA Scheme

Syllabus: GS-2/Education

Content
- The Ministry of Social Justice & Empowerment has launched the **"Scheme for Residential Education for Students in High Schools in Targeted Areas (SHRESHTA)"**.

About the Scheme:
- **Aim:** To provide seats **to the meritorious SC students** in the best private residential schools in the country.
- **Implementation:** It is being implemented in **two Modes**:
    - **Schooling under CBSE/State Board Affiliated Private Residential Schools:**
        - Under this mode, meritorious students will get admission to selected private schools of CBSE and State Boards.
        - These students will be selected through the **National Entrance Test for SHRESHTA (NETS)**, conducted by the **National Testing Agency (NTA).**
        - Selected students will be admitted to private residential schools in the 9th and 11th grades, enabling them to complete their education up to the 12th standard.
        - **Eligibility:** Under this scheme, around 3000 SC students with parents' annual income of up to 2.5 lakh are selected annually based on their merit.
    - **Admission to NGO-operated schools:**
        - Under this mode of education, schools and hostels run by **voluntary organizations (VOs) and NGOs**, will offer education up to **class 12.**
        - Schools and hostels **receiving grant-in-aid and demonstrating satisfactory performance** will continue to benefit under this mode.
- **Benefits:**
    - Under this for the students taking admission, their entire fee including **school fees (tuition fees) and hostel fees (mess charges)** will be waived.
        - Admissible fees for each class are specified as follows- **9th: ₹1,00,000, 10th: ₹1,10,000, 11th: ₹1,25,000, 12th: ₹1,35,000.**
    - Students can take the benefit of a bridge course within the selected schools, which focuses on the individual academic requirements of students and aids their adjustment to the school environment.

- The cost of the bridge course, equivalent to **10% of the annual fee**, is also covered under the scheme and the progress of these students will be monitored by the **Ministry of Education.**

Source: PIB

CHAKRAVAT-2023

Syllabus: GS-3/Defence
Context
- The Indian Navy hosted the **Annual Joint Humanitarian Assistance and Disaster Relief (HADR) Exercise—"CHAKRAVAT-2023"** at Goa.

About:
- It is the multi-agency annual exercise initiated in 2015 which involves the participation of all **three Indian Armed Forces, paramilitary forces, as well as several other organisations.**
- The exercise has been conducted by the Indian Army, Indian Navy (IN) and Indian Air Force (IAF) in rotation since 2016. The last edition of the exercise was conducted at Agra by IAF.
- Indian Armed Forces have been frequently called upon to render assistance to our friends and partners in the Indian Ocean Region (IOR) , thereby, strengthening the need and resolve to be the 'First Responder' in the region.

About the 2023 edition:
- AJHE-23, planned over three days, includes a seminar, a Table-Top Exercise, and a Multi-Agency Capability Demonstration.
- The exercise witnessed participation from various national agencies.
- **Logo:** The Logo for this year's exercise depicts crests and logos of all participating agencies and flags of all nations subsumed into one single entity.

Indian Ocean Rim Association(IORA)

Syllabus: GS2/Important International Institutions
News
- **Sri Lanka** set to take over chairmanship of **Indian Ocean Rim Association** during 23rd Council of Ministers' Meeting in Colombo.

Indian Ocean Rim Association(IORA)
- **Established** in **1997** as an intergovernmental organisation of **States on the rim of the Indian Ocean,** the IORA has members from **Africa, West Asia, South Asia, Southeast Asia and Oceania.**
- **Members**: 23 member states and 11 dialogue partners. All sovereign States of the Indian Ocean Rim are eligible for membership of the Association.
  - Australia, Bangladesh, Comoros, French Republic, India, Indonesia, Iran, Kenya, Madagascar, Malaysia, Maldives, Mauritius, Mozambique, Oman, Seychelles, Singapore, Somalia ,South Africa, Sri Lanka,Tanzania, Thailand, United Arab Emirates and Yemen are its members.

- **Aim**: strengthening regional cooperation and sustainable development within the Indian Ocean region.
- **Structure:** IORA's apex body is the **Council of Foreign Ministers (COM) which meets annually.**
  - **A committee of Senior Officials (CSO)** meets twice a year to progress IORA's agenda.

Asian Games
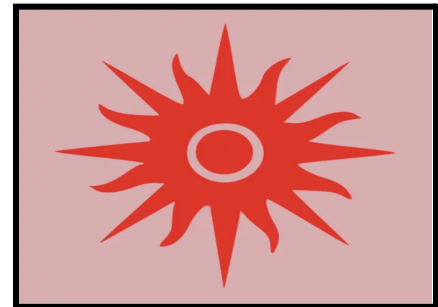
Syllabus: Prelims/Current Events of national importance
News

- The **19th Asian Games** recently concluded in **Hangzhou, China** .

About Asian Games:
- **Background**: Before the Asian Games, the **Far Eastern Championship Games** were held. After the Second World War, many Asian countries gained independence and **Guru Dutt Sondhi**, a member of the Indian International Olympic Committee, proposed the idea of Asian Games.
- The Asian Games, also known as **Asiad**, are the oldest and most prestigious event, regulated by the **Asian Games Federation** from 1951 to 1978 and since 1982, **Olympic Council of Asia** regulates the Asian Games.
- **The Symbol:** Rising sun with interlocking rings
- **Athletes from all Asian countries** are welcomed to participate in this event and **Thailand** boasts an impressive record of hosting this magnificent sporting event a staggering **four times-** 1966, 1970, 1978, and 1998.
- The Asian Games is **recognised by the International Olympic Committee** and is the **second largest multi-sport** event after the Olympics. **Like the Olympic Games, they are held every four years.**
- The Games **follow the sports programme of the Olympics**, with **athletics and swimming as core sports**, as well as featuring disciplines which reflect the diverse sporting culture of the continent such as South East Asia's sepak takraw, South Asia's kabaddi and East Asia's wushu.
- **The first edition** of the Asian Games was held in **New Delhi** in March 1951. The **ninth edition** of the Asian Games was also held in New Delhi in November and December **1982**.
- India is **one of the seven countries to have participated in all the editions** of the Asian Games.

2023 Edition (Originally scheduled for 2022)
- **Venue**: Hangzhou, People's Republic of China, from 23 September to 8 October, 2023.
- **Next Edition:** 2026 in Nagoya, Japan
- **Theme**: 'Tides Surging in Asia'.
- **Mascot**: **"Memories of Jiangnan"**, composed of **Chenchen, Congcong and Lianlian**, are **three robots** known as **"The Three Little Ones",** which reflect the internet prowess of Hangzhou city and Zhejiang province.

- **Toppers**: **China topped the list** with 383 - 201 gold medals, 111 silver medals and 71 bronze.
- More than 12,000 athletes from **all 45 members of the Olympic Council of Asia** competed in the 19th Asian Games.
- **India's performance:** 28 gold, 38 silver and 41 bronze to a total of 107 medals. This is the **best-ever performance of the Indian contingent** at the continental event.

Source: TH