

DAILY CURRENT AFFAIRS (DCA)

Time: 45 Min

Date: 04-12-2024

Table of Content

Pardoning Power
Nano Bubble Technology
9 years of Sugamya Bharat Abhiyan
MHA Proposed Reservation of 95% Jobs for Locals in Ladakh
Coastal Shipping Bill, 2024
Banking Laws (Amendment) Bill, 2024

NEWS IN SHORT

PROBA-3 Mission
World Wildlife Conservation Day
High-Risk Food Category
Oilfields (Regulation and Development) Amendment Bill, 2024
Supply Chain Resilience Agreement (Pillar-II)
Advisory Committee on National Accounts Statistics (ACNAS)
Murphy's Law

PARDONING POWER

In News

- President Joe Biden granted an unconditional pardon to his son, Hunter Biden, for tax and gun convictions.

U.S. President's Pardon Procedure

- The U.S. President has the power to grant pardons for **federal criminal offenses** under the U.S. Constitution, **except in cases of impeachment**.
 - Does not erase the criminal record but alleviates penalties and restores certain rights.
- Discretionary Nature:** The president has unilateral clemency authority, independent of Congressional approval.

Pardoning Power in Indian system

- Article 72 and Article 161** of the Indian Constitution grant the **President** and **Governors** the power to pardon or alter sentences, based on the advice of the council of ministers.
 - A pardon in India absolves the offender from conviction, punishment, and disqualifications.
 - Scope of Pardon Power:** Article 72 (President's Power): The President can grant pardons, reprieves, respites, or remissions for federal offenses, including death sentences and cases involving Union laws.
 - Article 161 (Governor's Power): Governors can grant similar powers for state offenses and matters under the State's executive authority.

Comparison of US and Indian Pardon Powers

Feature	India	United States
Source of Power	Article 72 of the Constitution	Article II, Section 2 of the Constitution
Scope	Both federal (Union) and state crimes	Federal crimes only
Death Penalty	President can pardon death sentences, including those imposed by states	President can only pardon federal death sentences; Governors hold this power for state crimes
Role of Executive Branch	President acts on the advice of the Council of Ministers	President has unilateral authority
Judicial Review	Limited judicial review; courts can examine the process but generally not the decision itself	Courts can review pardons in cases of suspected corruption or abuse of power
Limitations	Cannot pardon someone impeached by Parliament	Cannot pardon someone impeached and convicted by Congress
Other Considerations	Includes powers of reprieve, remission, commutation, and respite	Similar forms of clemency exist (reprieve, commutation, remission)

Legal and Ethical Concerns

- Arbitrariness:** Critics argue that the power can be exercised arbitrarily, leading to perceptions of favoritism or political bias.
- Lack of Transparency:** The decision-making process behind granting pardons is often opaque, leading to calls for greater transparency and accountability.
- Impact on Justice System:** Pardons can undermine the judiciary's authority and the principle of equal justice under the law.

What can be the way forward?

- The power to pardon is a vital tool for justice and mercy, but its use must be carefully balanced to avoid undermining the rule of law and public trust in the justice system.
- For modern democracies, pardoning power should be exercised transparently, without

nepotism or arbitrariness, to maintain public trust in constitutional offices.

Difference Between Statutory and Constitutional Power

- Statutory Power:** Under the CrPC (Sections 432-435), the "appropriate government" can grant remission or commutation. For cases investigated by Central agencies like the CBI, the State must consult the Central government.
- Constitutional Power:** Under Articles 72 and 161, the President and Governor act on the advice of the government to grant clemency, not independently. The two powers (statutory and constitutional) are separate, as clarified by the Supreme Court in cases like Maru Ram (1980) and Kehar Singh (1988).
 - The Supreme Court has ruled it can be subject to judicial review in cases of arbitrariness or improper motives.

Source: TH

NANO BUBBLE TECHNOLOGY

In News

- **Nano Bubble Technology** was launched by the Union Minister of State for Forest, Environment, and Climate Change at the National Zoological Park, Delhi, offering a groundbreaking **approach to water purification**.

What is Nano Bubble Technology?

- **Brief:** It is a cutting-edge method of **improving water quality** by using incredibly tiny bubbles, called nanobubbles. These bubbles are so small (**less than 200 nanometers in diameter**) that they are invisible to the naked eye.
- **Working:** Unlike regular bubbles that rise to the surface and pop, nanobubbles remain suspended in the water for a long time. This allows them to interact with pollutants and break them down.
 - ♦ Nanobubbles have a strong negative charge, which helps them attract and break down impurities in the water. They can remove algae, organic waste, and even oil and grease.

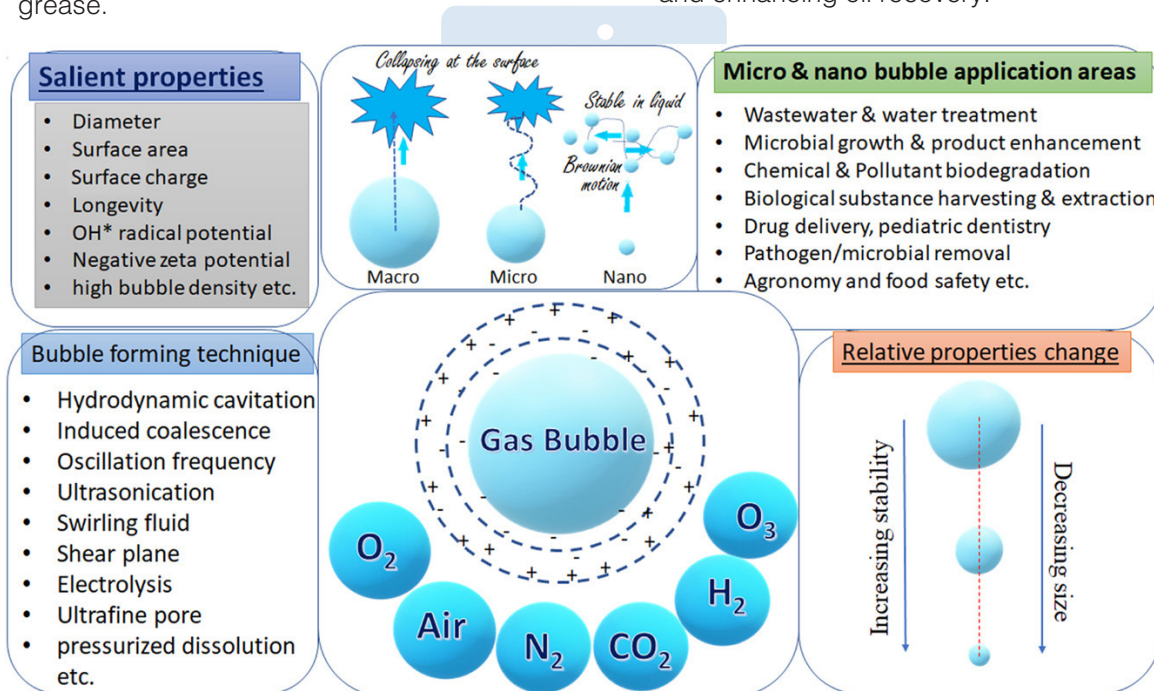
- ♦ Nanobubbles can also increase the amount of oxygen dissolved in the water.

Advantages over Traditional Methods

- Chemical-free approach to water purification, making it environmentally friendly and safe for aquatic life.
- Nanobubble technology can be more energy-efficient, reducing operational costs.
- It can be applied to various water bodies, including lakes, ponds, aquariums, and even wastewater treatment plants.

Applications beyond Water Purification

- Nanobubbles can enhance plant growth by improving oxygen delivery to roots and increasing nutrient uptake.
- There's growing research on using nanobubbles for drug delivery, medical imaging, and even cancer treatment.
- Applications include cleaning industrial equipment, improving fermentation processes, and enhancing oil recovery.



Source: PIB

9 YEARS OF SUGAMYA BHARAT ABHIYAN

In News

- The Prime Minister, Shri Narendra Modi marked 9 years of Sugamya Bharat Abhiyan.

Need of Sugamya Bharat Abhiyan

- India, as a signatory to the UN Convention on the Rights of Persons with Disabilities (UNCRPD), had

committed to creating an accessible environment for persons with disabilities.

- However, prior to 2015, efforts lacked a cohesive strategy and enforceable timelines.
- The Persons with Disabilities Act of 1995, while welfare-oriented, did not fully address accessibility challenges or empower persons with disabilities

- ◆ In response, the Sugamya Bharat Abhiyan was launched in 2015, focusing on making public buildings, transport networks, and digital platforms accessible.

About Sugamya Bharat Abhiyan

- It is a nationwide initiative launched by the **Department of Empowerment of Persons with Disabilities (DEPwD)**, Ministry of Social Justice & Empowerment, to ensure universal accessibility for persons with disabilities.
- It aims to provide equal opportunities for persons with disabilities to participate fully in all aspects of life and live independently.
- It focuses on creating an accessible physical environment, transportation system, and information & communication ecosystem.
 - ◆ The campaign's objectives have been integrated into the Creation of Barrier-Free Environment Scheme under the **Scheme for Implementation of the Rights of Persons with Disabilities Act (SIPDA)**, ensuring continued efforts towards accessibility.

Key Achievements

- **Accessible Infrastructure**
 - ◆ Audits: 1,671 government buildings audited.
 - ◆ Funding: ₹562 crore released for retrofitting 1,314 buildings.
 - ◆ Retrofitting: Accessibility features incorporated into 1,748 government buildings.
- **Transportation:** Airports: 35 international and 55 domestic airports made accessible.
 - ◆ Railway Stations: 709 fully accessible, 4,068 partially accessible.
 - ◆ Buses: 8,695 (5.96%) fully accessible, 42,348 (29.05%) partially accessible.
 - ◆ Bus Stations: 3,120 out of 3,533 bus stations equipped with accessibility features.
- **Digital Accessibility:** Websites: 95 Central Government and 676 State Government websites made accessible.
- **Education and Language Accessibility:** Indian Sign Language Research and Training Centre established.
 - ◆ Training: 1,013 individuals trained in Indian Sign Language.
 - ◆ 183 students completed the Diploma in Indian Sign Language Interpretation (DISLI).
- **Media Accessibility:** Published Accessibility Standards for TV Viewing for persons with hearing impairments.

Other Ongoing Efforts

- **Department of Empowerment of Persons with Disabilities (DEPwD):** Established in 2012, renamed in 2014.
 - ◆ Acts as a nodal agency for disability-related matters.
- **Deendayal Divyangjan Rehabilitation Scheme (DDRS):** DDRS is a **central sector** scheme to provide grant-in-aid to non-governmental organizations (NGOs) for projects relating to the rehabilitation of persons with disabilities aimed at enabling persons with disabilities to reach and maintain their optimal, physical, sensory, intellectual, psychiatric, or socio-functional levels.
- **District Disability Rehabilitation Centre (DDRC):** Addresses needs through early identification, assistive devices, loans, and awareness.
 - ◆ Acts as an outreach center for National Institutes.
- **Assistance to Persons with Disabilities for Purchase/Fitting of Aids/Appliances (ADIP) Scheme:** Provides grants to agencies to assist persons with disabilities in procuring aids and appliances.
- **Schemes for Implementation of Rights of Persons with Disabilities Act 2016 (SIPDA):** It is a comprehensive "Central Sector Scheme" that encompasses 10 sub-schemes following its revision during the Expenditure Finance Committee (EFC) meeting on 11th August 2021.
- **Divya Kala Mela:** National-level fair dedicated to Divyangjan.
 - ◆ Celebrates contributions of Divyang artisans.
- **PM-DAKSH:** One-stop destination for skill training and employment for persons with disabilities.
 - ◆ Part of the National Action Plan for Skill Development of Persons with Disabilities.
- **Financial Commitment:** Budget Increase: Financial allocations increased from ₹560 crore in 2013-14 to ₹1,225.15 crore in 2023-24.
- ₹1,143.89 crore spent in 2023-24, highest in a decade.

Future Outlook

- Sugamya Bharat Abhiyan has made significant strides in creating an inclusive society, addressing long-standing challenges, and setting a strong foundation for universal accessibility across infrastructure, transportation, digital platforms, and education.

- With sustained efforts and innovative solutions, the mission to empower every individual remains steadfast, ensuring equitable development for all.

Source :PIB

MHA PROPOSED RESERVATION OF 95% JOBS FOR LOCALS IN LADAKH

Context

- The Union Ministry of Home Affairs' has proposed 95% reservation in government jobs for locals in Ladakh.

About the Proposed Decisions for Ladakh

- **95% Job Reservation for Ladakhis:** 95% reservation in government jobs for local people with ST status in Ladakh.
 - ♦ Gazetted posts will be filled through Jammu and Kashmir Public Service Commission (JKPSC), not through the DANICS.
- **One-Third Reservation for Women in Hill Councils:** 33% reservation for women in both Leh and Kargil Autonomous Hill Development Councils (LAHDC).
 - ♦ The councils have 30 seats each, with elections held for 26 seats. 8-9 seats will be reserved for women.
- **Constitutional Safeguards:** A draft will be proposed to ensure constitutional safeguards for preserving Ladakh's land and culture.
 - ♦ The government will declare Urdu and Bhoti as official languages of Ladakh.

Challenges Post-Article 370 Abrogation

Since the abrogation of Article 370 in 2019, Ladakh has faced protests, with people pushing for:

- Statehood for Ladakh.
- Inclusion in the Sixth Schedule for tribal status.
- Job reservations for locals.
- A parliamentary seat for each of Leh and Kargil.

Sixth Schedule

- The Sixth Schedule was adopted under **Article 244** of the Constitution with provisions for formation of autonomous administrative divisions within a state.
 - ♦ The Sixth Schedule is applicable to what are officially called as 'tribal areas' in the States of **Assam, Meghalaya, Mizoram and Tripura**. There are 10 such 'tribal areas' at present in these four States.

- ♦ These divisions, in the form of Autonomous District Councils (ADCs), were granted certain **legislative, judicial and administrative autonomy** within the state.
- **Composition:** According to the Sixth Schedule, the ADCs administering a region within a state have **30 members** with a **term of five years**.
 - ♦ **The Bodoland Territorial Council** in Assam is an exception to this with more **than 40 members** and rights to make laws on **39 issues**.
- **Jurisdiction:** ADCs can make laws, rules and regulations with regard to land, forest, water, agriculture, village councils, health, sanitation, village and town level policing, inheritance of property, marriage and divorce, social customs, and mining, among other issues.
 - ♦ ADCs also have **powers to form courts to hear cases** where both parties are members of Scheduled Tribes and the maximum sentence is less than **5 years in prison**.

Arguments in favour of Reservation of Jobs in States

- **Addresses Regional Disparities:** Ensures job opportunities for people from underdeveloped or remote regions, promoting regional balance and development.
- **Reduces Migration:** By offering local employment opportunities, reservation can reduce migration to larger cities, which alleviates urban overcrowding and ensures balanced regional development.
- **Encourages Local Talent Development:** Reservation helps develop and utilize local talent, leading to a more skilled workforce within the state, which can contribute to long-term growth.
- **Boosts Economic Development:** Unlocks the potential of marginalized communities, contributing to overall economic growth and reducing inequality.
- **Constitutional Mandate:** Affirmative action is constitutionally supported to ensure the upliftment of socially and economically backward groups.
- **Improves Government Services:** Local representation in government jobs ensures more responsive and regionally aware public service delivery.

Arguments against Reservation of Jobs in States

- **Undermines Meritocracy:** Reservation can lead to the selection of less qualified candidates,

prioritizing quotas over merit and potentially lowering job standards.

- **Encourages Regionalism:** Reservation based on state or regional criteria can fuel regional disparities, division, and resentment between different areas of the country.
- **Hinders National Unity:** It can deepen the divide between states, as individuals from other regions may feel excluded or discriminated against, undermining the idea of national integration.

Source: TH

COASTAL SHIPPING BILL, 2024

Context

- Recently, the **Union Ministry of Ports, Shipping and Waterways** introduced the **Coastal Shipping Bill, 2024** seeking to promote coastal trade and encourage the participation of Indian-flagged vessels owned and operated by Indian citizens for national security and commercial needs.

Background

- Coastal shipping, which involves the movement of goods and passengers along the **coastlines (about 7,517 kilometers)** within territorial waters, plays key nodes in global supply chains and is also crucial to the growth of the economy.
- **Major ports** are directly under the administrative control of the Central Government while **minor/intermediate ports** are managed and administered by the respective maritime State Governments.
- However, the sector has been regulated by outdated laws, such as the **Coasting Vessel Act of 1838** and the **Merchant Shipping Act of 1958**, which **lack uniformity**.

Significance of Coastal Shipping

- Coastal shipping is an energy-efficient and cost-effective mode of transport, particularly suited for bulk cargoes.
- It helps alleviate the pressure on road and rail networks, reducing congestion and environmental impact.
- Additionally, coastal shipping supports national security by providing strategic logistical support during emergencies.

Key Provisions of the Coastal Shipping Bill, 2024

- **Simplified Licensing:** One of the most notable changes is the removal of the requirement for a

general trading license for Indian-flagged vessels engaged in coastal trade.

- It is expected to reduce bureaucratic hurdles and encourage more Indian vessels to participate in coastal shipping.
- **National Database:** It proposes the creation of a National Database for coastal shipping to ensure transparency and facilitate information sharing.
- **Strategic Plan:** The Bill mandates the preparation of a National Coastal and Inland Shipping Strategic Plan to promote the development and growth of coastal shipping.
- **National Security:** The bill emphasizes the importance of national security by ensuring that coastal trade is primarily conducted by Indian-flagged vessels owned and operated by Indian citizens.
- **Inland Vessels Participation:** The bill permits inland vessels to engage in coastal trading under certain conditions, thereby expanding the scope of vessels that can participate in coastal trade.
- **Environmental Standards:** The bill includes provisions to ensure compliance with environmental standards, which is crucial for sustainable development.
- **Penalties and Enforcement:** It introduces penalties for non-compliance and empowers authorities like the Director-General of Shipping to enforce regulations.
- **Job Creation:** By focusing on Indian-flagged vessels and Indian crew, the Bill seeks to create significant employment opportunities in the maritime sector.

Implications

- The Coastal Shipping Bill, 2024, is expected to significantly impact the maritime industry by promoting the use of Indian-flagged vessels, enhancing national security, and creating jobs.
- It also aims to modernize the regulatory framework governing coastal shipping, making it more efficient and transparent.

Updates on India's Port and Maritime Sector

- **Sagarmala Scheme:** Continues to drive enhancements in port and coastal shipping.
- **Sagar Manthan:** A digital platform launched to provide comprehensive data related to the Ministry and its organizations.
- **National Waterway-4 (NW-4):** Roll-on/Roll-off (Ro-Ro) services are now operational, primarily transporting stone chips for construction.

- ◆ Inland water transport (IWT) is emphasized for its cost-effectiveness and lower pollution compared to road and rail transport.
- **National Logistics Portal (Marine):** Inaugurated as a one-stop platform to connect all stakeholders in the logistics community, improving efficiency and transparency.
- **SAGAR-SETU Mobile App:** Introduced to enhance the ease of doing business.
- **Vadhavan Major Port Project:** Approved with an investment of 76,220 crore.
- **Maritime Amrit Kaal Vision 2047:** Launched to develop world-class ports and promote inland water transport and coastal shipping.

Challenges

- Despite its potential, coastal shipping in India faces several challenges, including inadequate infrastructure, regulatory bottlenecks, and competition from other modes of transport. Addressing these challenges requires a concerted effort from both the government and the private sector.

Way Ahead

- **Infrastructure Development:** Investing in port infrastructure, including modernizing existing ports and developing new ones, is crucial for the growth of coastal shipping.
- **Policy Support:** Continued policy support, including incentives for shipbuilding and maintenance, can help attract more players to the sector.
- **Public-Private Partnerships:** Encouraging public-private partnerships can facilitate the development of necessary infrastructure and services, ensuring the sustainable growth of coastal shipping.

Source: TH

BANKING LAWS (AMENDMENT) BILL, 2024

In News

- The Lok Sabha passed the **Banking Laws (Amendment) Bill, 2024**.

About

- It amends the: (i) Reserve Bank of India (RBI) Act, 1934, (ii) Banking Regulation Act, 1949, (iii) State Bank of India Act, 1955, (iv) Banking Companies

(Acquisition and Transfer of Undertakings) Act, 1970, and (v) Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980.

Key Changes Made

- **Redefining “Fortnight” for Cash Reserves:** Shifting to a calendar month-based definition makes calculating the average daily balance for cash reserves simpler and more aligned with standard accounting practices.
 - ◆ Under the RBI Act, scheduled banks must maintain a certain level of average daily balance with the RBI as cash reserves.
- **Tenure of Co-operative Bank Directors:** Extending the tenure to 10 years may provide more stability and continuity in the leadership of co-operative banks.
- **Prohibition on Common Directors:** The exemption for central co-operative bank directors serving on state co-operative bank boards could facilitate better coordination and collaboration within the co-operative banking sector.
- **Substantial Interest in a Company:** Raising the threshold to 2 crore reflects the changing economic landscape and may encourage greater investment in companies by individuals associated with banks.
- **Nomination:** Allowing up to four nominees provides greater flexibility for depositors in distributing their assets and can help streamline the inheritance process.
- **Investor Protection:** This strengthens investor protection mechanisms and promotes transparency in the handling of unclaimed funds.
- **Remuneration of Auditors:** Giving banks the power to decide auditor remuneration could provide more flexibility and allow them to attract qualified auditors.

Source: PRS

NEWS IN SHORT

PROBA-3 MISSION

In News

- ISRO is all set to launch European Space Agency (ESA)'s PROBA-3 mission satellites into orbit from Sriharikota with the help of ISRO's PSLV-C59 vehicle.

About PROBA-3 Mission (Project for Onboard Autonomy)

Scientific Goals:

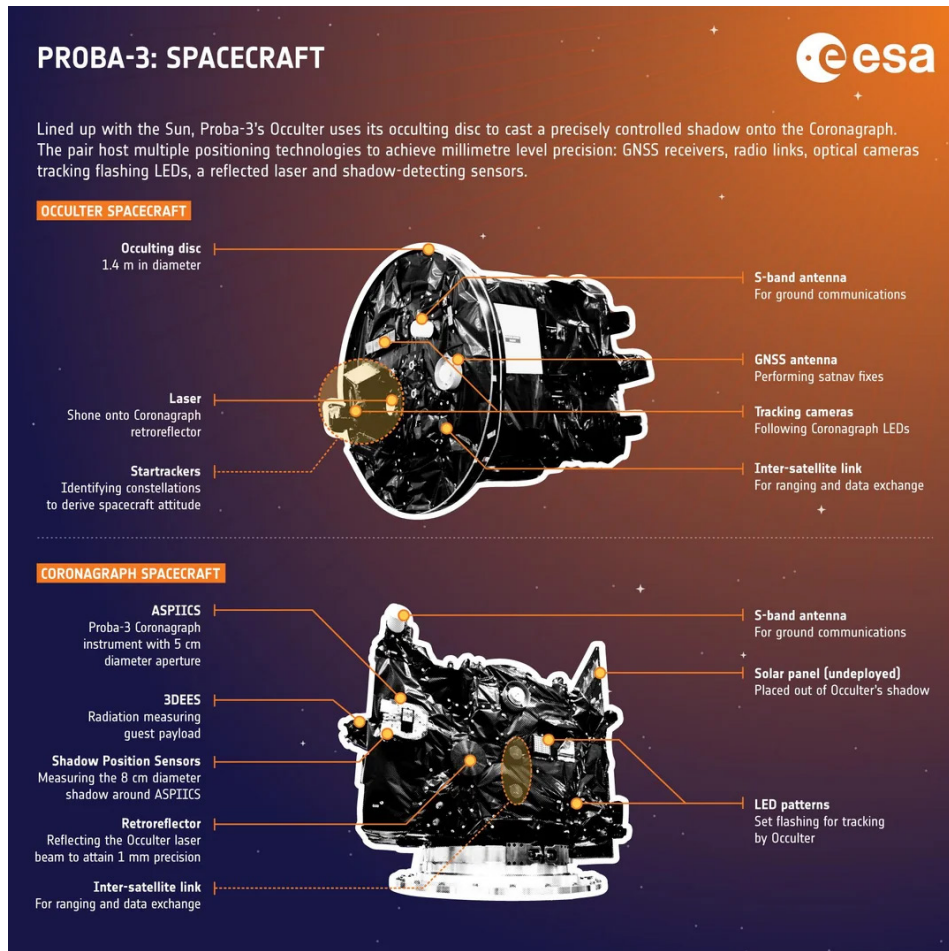
- ◆ Advance understanding of solar storms and coronal mass ejections that affect Earth's satellite operations, communication systems, and power grids.
- ◆ Provide critical data for solar dynamics and space weather phenomena.
- ◆ Test new spacecraft technologies and concepts.

- ◆ Enhancing expertise in solar science following ISRO's Aditya-L1 mission.

- **Agencies Involved:** ESA leads the mission, and ISRO, through NewSpace India Ltd (NSIL), will facilitate the launch.

- **Spacecraft:** The mission uses two spacecraft:

- ◆ **Coronagraph:** Studies the Sun's corona.
- ◆ **Occluder:** Blocks the Sun to create artificial eclipses for better observation.



Source: TOI

WORLD WILDLIFE CONSERVATION DAY

In News

- On **World Wildlife Conservation Day (December 4)**, India celebrates its rich biodiversity while reflecting on efforts to safeguard its critically endangered species.

About India's Unique Ecosystem

- **Biodiversity Hotspots:** India is home to four of the 34 global biodiversity hotspots — Himalaya, Indo-Burma, Western Ghats-Sri Lanka, and Sundaland.

- **Diverse Wildlife:** Despite occupying just 2.4% of the world's land area, India supports 7-8% of recorded species, making it one of the megadiverse countries globally.

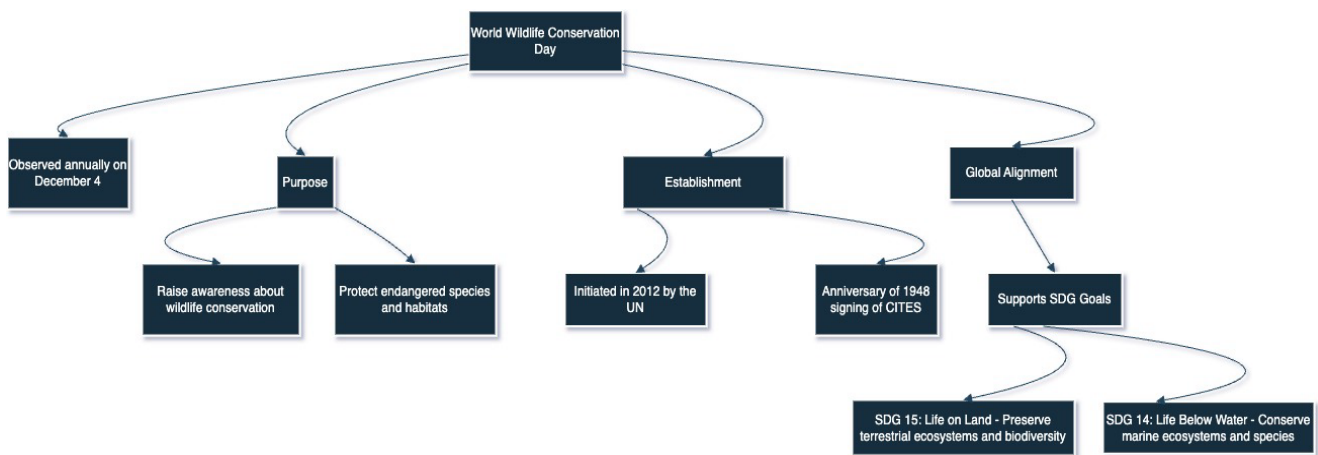
Critical Challenges

- India's economic growth and rising population create conflicts with wildlife habitats (**Man-Animal Conflicts**).
- **Critically Endangered Species:** India hosts 73 critically endangered species (IUCN, 2022), up from 47 in 2011. Improved monitoring partially accounts for this increase.

- **Nine critically endangered species**, eight of which are endemic, include:
 - ♦ Kashmir Stag (Hangul), Malabar Large-spotted Civet, Andaman Shrew, Jenkin's Shrew, Nicobar Shrew, Namdapha Flying Squirrel, Large Rock Rat, and Leafletted Leaf-nosed Bat.
 - ♦ **Birds:** Species like the **Great Indian Bustard** face unique threats, such as powerlines in Rajasthan, often overlooked in conservation efforts.

Way Ahead

- **Strengthen Conservation Laws:** Enhance implementation of wildlife protection acts and policies.
- **Habitat Preservation:** Expand protected areas and ensure coexistence zones with local communities.
- **Adaptation of Technology:**



Source: TH

HIGH-RISK FOOD CATEGORY

Context

- FSSAI has categorised the packaged drinking water as **'high-risk food'**.

What are High-Risk Food Categories?

- They are ready-to-eat items that can support **pathogen growth**, requiring careful handling and separation from raw foods.
- High-risk foods are often linked to **food poisoning outbreaks**. In addition to **packaged water**, other products that fall **under this category include**: dairy products, meat, fish, eggs, prepared foods, sweets and fortified rice kernels.
- Businesses in the **high-risk food category** are required to undergo **annual audits** by FSSAI-recognised **third-party** food safety agencies.

Food Safety and Standards Authority of India (FSSAI)

- It is an **autonomous body** under the **Ministry of Health and Family Welfare**.
- **Established in 2008** under **Food Safety and Standards Act, 2006** ensuring proper regulation, storage and distribution of food for consumption.

Source: TH

OILFIELDS (REGULATION AND DEVELOPMENT) AMENDMENT BILL, 2024

Context

- The Oilfields (Regulation and Development) Amendment Bill, 2024 is passed in the Rajya Sabha.

Major Highlights of the Bill

- The Bill **amends the Oilfields (Regulation and Development) Act, 1948**.
 - ♦ The Act **regulates the exploration and extraction of natural gas and petroleum**.
- **Definition of mineral oils expanded:** The Bill expands the definition to include: any naturally occurring hydrocarbon, coal bed methane, and shale gas/oil.
- **Introduction of petroleum lease:** The Bill replaces the mining lease with a petroleum lease, which also covers similar set of activities.
- **Decriminalisation of offences:** The Bill provides that the violation of Rules will be punishable with a penalty of Rs 25 lakh.
- **Adjudication of penalties:** The central government will appoint an officer of the rank

of Joint Secretary or above for adjudication of penalties.

Source: PIB

SUPPLY CHAIN RESILIENCE AGREEMENT (PILLAR-II)

Context

- India has signed the Supply Chain Resilience Agreement (Pillar-II) in 2023 under the Indo-Pacific Economic Framework for Prosperity (IPEF), the Ministry of Commerce and Industry said in a release.

About

- India and 13 other Indo-Pacific Economic Framework for Prosperity (IPEF) partners** have established **three bodies under the IPEF's agreement on supply chain resilience**. The pact came into force in 2024.
 - They are **Supply Chain Council [SCC], Crisis Response Network [CRN], and Labor Rights Advisory Board [LRAB]** for cooperation among partner countries for strengthening supply chain resilience in the region.
- The Supply Chain council** was set up to pursue targeted, action-oriented work to strengthen the supply chains for those sectors and goods most critical to **national security, public health, and economic well-being**.
 - It has **USA as Chair and India as Vice-Chair**.
 - In September 2024, the first SCC meeting in Washington led to the formation of Action Plan Teams focusing on key areas such as **Semiconductors, Critical Minerals, and Chemicals**.

Indo-Pacific Economic Framework for Prosperity (IPEF)

- IPEF was launched **in 2022, in Tokyo**. **The members are** Australia, Brunei, Fiji, India, Indonesia, Japan, Korea, Malaysia, New Zealand, Philippines, Singapore, Thailand, Vietnam and the U.S.
 - IPEF partners represent approximately **40 percent of the global GDP, and 28 percent of global goods and services trade**.
- The IPEF **seeks to strengthen economic engagement and cooperation** among partner

countries with the goal of advancing growth, economic stability and prosperity in the region.

- The framework is structured around **four pillars** relating to **Trade** (Pillar I), **Supply Chain Resilience** (Pillar II), **Clean Economy** (Pillar III), and **Fair Economy** (Pillar IV).
 - India had joined Pillars II to IV of IPEF** while it has maintained an observer status in Pillar-I.

Source: PIB

ADVISORY COMMITTEE ON NATIONAL ACCOUNTS STATISTICS (ACNAS)

Context

- A panel has been constituted to revise the **base year of national accounts or GDP from 2011-12 to 2022-23**.

About

- ACNAS comprises representatives from the **Central and State Governments, Reserve Bank India, Academia and Researchers**.
 - Purpose:** Identification of new data sources and to advise on the methodology for compilation of National Accounts Statistics in the revised series.
- The 26-member ACNAS constituted under the **Chairmanship of Biswanath Goldar**, is expected to **complete the exercise by early 2026**.

Base Year for National Accounts and GDP

- Base Year:** Since economic indicators and prices keep changing, economists fix a base year to track changes in growth, in which all values are held constant.
 - The base year is a reference year against which all other values are compared and is a critical part of the methodology for estimating economic growth.
- The base year of the national accounts is changed periodically** to take into account the structural changes which take place in the economy and to depict a true picture of the economy through macro aggregates.
- The first official estimates of national income** were prepared by the Central Statistical Organisation (CSO) with base year **1948-49** for the estimates at constant prices.

Source: TH

MURPHY'S LAW

In News

- Recently, RS Chairperson Jagdeep Dhankhar expressed concern over the **Parliament's disruptions** by linking it to **Murphy's Law**.

About Murphy's Law

- The Law is attributed to **Captain Edward A. Murphy, Jr.**, an engineer in the U.S. Air Force, during a 1949 deceleration test for rocket sleds.
- Murphy's Law states, **"Anything that can go wrong, will go wrong."** It underscores a realistic, albeit pessimistic, perspective on the inevitability of errors.
- By emphasizing the likelihood of mishaps, it **encourages meticulous planning and readiness for potential failures**.

- Murphy's Law also applies to everyday life. We've all experienced those moments when it seems like everything that could go wrong does go wrong. Recognizing this tendency can help us be more prepared.

Philosophical Basis

- Murphy's Law serves as more than just a cautionary adage. It encourages individuals and organizations to:
 - ♦ **Plan for Contingencies:** Build resilience by preparing for worst-case scenarios.
 - ♦ **Acknowledge Inevitability:** Accept that mistakes are part of any process, fostering adaptability.
 - ♦ **Humility:** It can also be a humbling reminder that we are not in complete control of everything.

Source: TH

