



PLUTUS ACADEMY

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1.US stops funding relocation projects from Protected Areas: Effects on India

The United States recently stopped its 12 million USD funding to the World Wildlife Fund, Wildlife Conservation Society and other conservation NGOs.

Why the stoppage?

According to the United States Government, the international organizations have been abusing the local people, torturing them to leave their lands. These abuses and illegal actions were hidden by the NGOs to the US Government. Thus, the US Government is stopping its funding to these organizations.

Effects on India

The move will affect the projects being carried out by the World Conservation Society in Nagarhole National Park. The organization has been using funds from the USA to carry out the evacuation process. The villagers of Jenu Kuruba of Karnataka are one of the indigenous dwellers to approach the US to stop its funding to these organizations. The protected areas consist of national parks, wildlife sanctuaries and conservation reserves. In order to protect the biodiversity and wildlife in these areas, the indigenous forest-dwelling communities are relocated to non-protected areas.

Protected Areas in India

There are 4 categories of protected areas in India. They are Sanctuaries, national parks, conservation reserves and community reserves. There are 662 protected areas in India. The protected area categories are listed in Wildlife (Protection) Amendment Act, 2002. The subject of forest and wildlife are listed under Concurrent List. This means that it is the responsibility of both the central and state government to conserve them.

World Wildlife Fund

It is an international Non-Governmental Organization that works on reduction of human impact on the environment. The Living Planet report is published by the organization for every two years.

The organization is of great help to India in conserving its biodiversity. The WWF mainly supports India in census. The recent tiger census, the annual bird census, gangetic dolphin census were all conducted with the help of WWF. Therefore, the stoppage in funding by the US to the organization will affect India's bio-conservation efforts.

2.AMHUB: India's first advanced manufacturing hub

The World Economic Forum and Guidance will jointly establish AMHUB in the state of Tamil Nadu. AMHUB is an Advanced Manufacturing hub and is first of its kind in the country. Guidance is the nodal investment promotion agency of the state of Tamil Nadu.

Highlights

AMHUB will help the state in the sectors of solar energy, electronics, electric mobility and textiles. It will help boost the production sector of Tamil Nadu by identifying regional opportunities brought by the Fourth Industrial Revolution. The 4th Industrial Revolution opportunities are Artificial Intelligence, Internet of Things, Cloud Computing, etc.

About AMHUB

AMHUB is one of the 19 platforms designed by the World Economic Forum. It focuses on the following

- Addressing Regional Opportunities
- Engaging regional production
- Challenges brought by Fourth Industrial Revolution

Manufacturing Sector in India

India is the fourth largest automobile industry in the world, second largest in manufacturing cement, and is also one of the top three aluminium producing countries in the world. The small car manufacturing sector in India is emerging as a major exporter. The assembly in the electronics sector has also taken a major leap. India is the second largest steel producer in the world.

Success in Two-Wheeler Production

India has become the largest manufacturer of two-wheelers in the world. This is mainly because of availability of skilled labour, low cost steel availability and robust

R&D centres. Also, India has a broad two-wheeler consumer base in rural and urban regions. Japan is one of the major investors of Indian Automobile industry.

Way forward

In order to boost the manufacturing capacity, India has to take the following critical steps

- To create mega industrial clusters near the ports
- India should work on policy matters such as costs, logistics, loading-unloading, etc.
- The market access should be increased.

National Manufacturing Policy

It was launched in 2011 with an aim of enhancing the share of manufacturing sector in GDP to 25% creating 100 million jobs.

3. World Bank: Biennial Poverty and Shared Prosperity report

The World bank released the biennial poverty and shared prosperity report. According to the report, around 150 million people are likely to enter extreme poverty due to covid-19 pandemic in different countries. To counter this, countries should prepare for a different economy by allowing labour capital skills and innovation to move into businesses.

Key findings of the report

- The report says that covid-19 pandemic will push an additional 88 million to 115 Million people to Extreme poverty. this will raise the count of of the poor to 150 million by 2021.
- If the pandemic had not entered the globe, the poverty rate would have dropped by 7.9% in 2020. Unfortunately, the Global recession caused by the pandemic will now push 1.4% of the world population into extreme poverty. The Global poverty rate is projected to increase to 9.2 percent in 2020.
- The new poor being added will be mainly from countries that already have high poverty rates. The significant numbers will be seen in middle income countries. India belongs to the category of lower middle-income country.
- The convergence of the pandemic and economic slowdown along with the pressures created by Climate Change and conflicts has put the goal of ending poverty by 2030 highly challenging. The report says that the Global poverty rate by 2030 could be around 7%.

India

The report says that lack of poverty data from India has made it difficult for the bank to estimate current Global poverty. India is one of the economies with the largest population of extreme poverty according to the bank.

Background

Between 1990 and 2015 the Global poverty declined at the rate of 1 % per year. Also, the extreme poverty rate declined by 26% during the time period. The distresses created by the covid-19 pandemic is to reverse the scenario.

4.JAN ANDOLAN: PM Modi launches “COVID-19 Appropriate Behaviour” Campaign

Prime Minister Narendra Modi launched Jan Andolan. It is a campaign for covid-19 appropriate behaviour. The campaign was launched by the Prime Minister in the social media platform Twitter.

Highlights

The campaign is a high-intensity, low cost campaign that provides key messages of following social distancing, significance of mask wearing and hand hygiene. It is being launched in the view of the upcoming festival season. The Campaign was also launched with the aim of encouraging people participation.

What is the plan?

The campaign involves wall painting, putting up hoardings, electronic display boards in government premises and involvement of national and local influencers in social media, running mobile vans, generation of audio messages, brochures and Pamphlets. It will include region specific targeted communication through simple and easily understandable messages in every high caseload districts. The aim is to reach the message to every citizen in the country.

Current scenario

The Ministry of Health and Family Welfare says that India has the highest record of covid-19 recovery rate in the world. The recovery rate of the country has been boosted to 84.7%. India is the second most affected country in the world after US

Steps by India

- India launched Pradhan Mantri Garib Kalyan Yojana and Atma Nirbhar Bharat Abhiyan to fight covid-19. The schemes were launched to improve livelihood of the people during the lockdown.
- India increased the supply of ventilators, medical oxygen, personal protective equipment and medicines by imposing bans on export at the appropriate time.

- Covid-19 was declared a notified disaster under the disaster management act to help the states it lays funds under state disaster response funds.
- India pledged 15 million USD towards GAVI alliance. India also joined the COVAX initiative under the alliance to provide equitable access of vaccines to all the countries.
- India launched the Vande Bharat mission to help non-resident Indians reach home safely.

5.India-Japan sign Agreement for cooperation in AI, 5G, Critical Information Infrastructure

India and Japan signed agreements of cooperation in Artificial Intelligence, 5G technology. The countries also agreed to give momentum to the supply chain initiative in the Indo-Pacific region.

The agreements were signed between the External Affairs Minister Shri S Jaishankar and his Japanese Counterpart Motegi. The agreement was signed by the ministers during the 13th India-Japan Foreign Ministers Strategic Dialogue.

The external affairs minister is on his two day visit to Japan to attend the Quadrilateral Foreign Ministers meet. The meeting attended by the foreign ministers from US, Japan, India and Australia emphasised on a free, open and inclusive Indo-Pacific region.

India and Japan also welcomed the Supply Chain Resilience Initiative.

Outcomes

The ministers welcomed the finalisation of the Cybersecurity Agreement. The agreement promotes research and development, capacity building, security and resilience in the areas of 5G, Critical Information Infrastructure, Artificial Intelligence and Internet of Things.

The agreement between India and Japan comes amidst growing reluctance by countries all over the world in allowing Huawei to roll out 5G services in their territories.

Japan during the meet had agreed to be the lead partner of India in the Indo-Pacific Oceans Initiative. It is an India-backed framework that aims to create a safe and secure maritime domain in the Indo-Pacific region. China has been expanding its influence in the region lately. The initiative indirectly counters China's intentions in the region. It was proposed by PM Modi at the East Asia Summit in Bangkok in 2019.

Japan also agreed to provide a 50 billion yen of emergency assistance loan to India. Also, it agreed to provide 1 billion yen grant aid for provisions of medical equipment.

Supply Chain Resilience Initiative

It mainly focuses on attracting foreign direct investment to turn Indo-Pacific into an economic powerhouse. This is to be achieved by strengthening supply chains in the region through mutual cooperation. India, Japan and Australia are a part of the initiative.

6. Rajeshwar Rao appointed the new Deputy Governor of RBI

The Government of India appointed M Rajeshwar Rao as the new Deputy Governor of the Reserve Bank of India. The post fell vacant in March 2020 when the previous Deputy Governor N R Vishwanathan resigned citing health issues before his term completed. His term ends in September 2020.

Highlights

The Deputy Governor is recommended by the Financial Sector Regulatory Appointment Search Committee. The committee comprises RBI Governor, cabinet secretary and financial service secretary. The Appointments Committee of the Union Cabinet approved the appointment.

Recently, the Government of India appointed economists Jayant R Varma, Shashank Bhide and Ashima Goyal as members of Monetary Policy Committee (MPC). The MPC fixes interest rates, repo rate, reverse repo rate.

Deputy Governor of RBI

He manages internal debts, financial market operations, and international and secretarial departments at the central bank. The Deputy Governor plays a major part in the RBI Board

RBI Board

The RBI Board is appointed by the Government of India in accordance with the RBI Act, 1934. The board shall have a maximum of four deputy governors. The maximum strength of the board can be 21 including the governor of RBI and deputy governors. It acts as an advisory body and is not the same as that of the Monetary Policy Committee. The MPC makes major decisions on monetary policies. The governor of RBI may or may not take the advice provided by the board.

The Deputy Governors are the ex-officio members of the board. The board is responsible to supervise banks, Non-Banking Financial Companies, financial institutions.

However, the RBI Act says that the RBI board can make regulations with prior approval from Gol. The notification has to be placed in front of the parliament within a month and both the houses should approve it. This says that the board cannot direct the Governor.

8. European Union Parliament voted for 60% Emission cut by 2030

The European Union Parliament voted updating its climate target to reduce emissions by 60% by 2030 as compared to 1990 levels. Earlier the EU had set a goal of reducing 40% emission by 2030.

Highlights

The World Wildlife Fund and other Non-Governmental Organizations were insisting on at least 65% emission reduction by 2030. The voting was held under the presidency of Germany. Certain countries such as Poland were reluctant towards the set target. Still criticisms prevail over the fact that the target should be 55%. This is because, according to certain countries, a target of 60% might induce employment problems.

European Union Emissions Trading Scheme

It was the first large greenhouse gas emission trading scheme. Till date it remains the biggest. The scheme was launched in 2005. It is considered as a major pillar of EU Energy Policy. Between 2008 and 2016, the scheme helped the EU reduce its emissions by 3.8%.

China-Biggest Emitter

China is the largest carbon emitter in the world This is mainly because the majority of Chinese energy comes from coal-based power plants. In September 2020, China pledged to become carbon neutral by 2060. China is the largest emitter of Mercury.

Global Carbon Project Report, 2019

The report says that the growth rate of carbon dioxide emission being emitted from carbon dioxide reduced by 2.1%. This was mainly because of decline of use of coal in Europe and the USA. It was also due to reduction in coal use in India and China.

Thus, the emission cuts of European Union has major influence. According to the report, Germany was one of the top ten countries of European Union. The other top ten emitters were China, USA, India, Japan, Russia, Iran, Germany, Saudi Arabia, Canada and South Korea.

As a region European Union ranked third.

India's Emission Target

The following are India's NDCs (Nationally Determined Contributions)

- To achieve the target of 40% of cumulative electric power installed from non-fossil fuel- based energy resources by 2030
- To reduce emissions by 33% to 35% by 2030 as compared to that of 2005.

India has fixed these targets based on the clauses of Paris Agreement.