

# CURRENT AFFAIRS



09 TO 15 JUNE

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## *First Command and Control Compatibility Board meeting between India & U.S. held in New Delhi*

The first Command and Control Compatibility Board (CCCB) meeting for 2024 between India and the U.S. was held at Manekshaw Centre, New Delhi from 04-07 June 2024. The meeting had participation of a 29 member United States delegation led by Mr Paul Nicholson, Executive Director, US INDOPACOM and a 38 member Indian delegation led by Brigadier Rahul Anand of Headquarters Integrated Defence Staff.

The CCCB is the Technical Expert Group formed under Article XI of the Communication Compatibility and Security Agreement (COMCASA) between India and USA, and is held twice a year. After signing of the historic agreement in September 2018, this is the seventh such meeting between both nations to calibrate, reinforce and achieve steady progress in the bilateral Defence partnership.



During this four day interaction, the Subject Matter Experts from both sides had several rounds of extensive discussions to understand interoperability scenarios and operational communications needs. Focused discussions with the US delegation were helpful in working out mutually agreed solutions for the current communications interoperability needs of the Indian Tri-Services. The successful outcome of this meeting is a true reflection of the strengthening relationship between the militaries of India and US.

### *State of the Ocean Report 2024:*

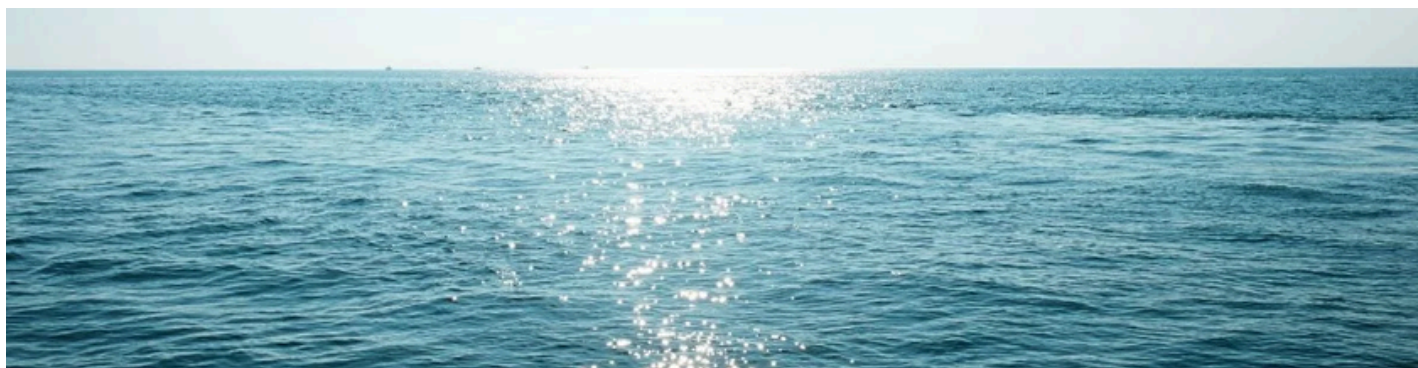


The Report aims to support the identification of policy and management priorities and focus areas for research. Its findings should stimulate research and policy actions contributing to the 2030 Agenda, the Climate Change and Biodiversity conventions, and the Sendai Framework for Disaster Risk Reduction.

Framed around the seven Outcomes of UN Decade of Ocean Science for Sustainable Development (2021-2030), the Report covers physical, chemical and biological parameters describing the state of the ocean, summarizes threats posed to the ocean, illustrates access to observation infrastructure, data and information and provides new insights on ocean literacy, indigenous and traditional knowledge.

## Key messages include:

- Global trends are detected but important to consider local changes
- Ocean observation is critical infrastructure to manage risk and meet future demands of sustainable ocean industries.
- Access to knowledge remains unequally distributed.
- Marine protected areas, coastal protection and marine spatial planning are important tools, if applied in the context of sustainability, to address ocean change.
- Collaboration between all types of knowledge holders, governments and private sector is critical to increase ocean knowledge and understanding.



## *Biopharmaceutical Alliance*

### **Aim of the Alliance:**

The alliance aims to **coordinate bio policies, regulations, and research and development support measures** among participating countries. Inaugural meeting held in **San Diego during the Bio International Convention 2024**, emphasized the importance of a **reliable and sustainable supply chain**. The initiative originated from discussions between South Korea and the U.S. and expanded to include Japan, India, and the EU.



## Drug supply shortages during the Covid-19 pandemic



1. **Vaccines:** Shortages of Covid-19 vaccines occurred globally, impacting various countries' vaccination efforts.
2. **Therapeutics:** Drugs such as **Remdesivir**, used for treating severe Covid-19 cases, experienced shortages in many countries.
3. **Medical Oxygen:** As COVID-19 cases surged, many countries faced shortages of medical oxygen, crucial for treating severe respiratory symptoms.
4. **Personal Protective Equipment (PPE):** Shortages of PPE, including masks, gloves, and gowns, occurred worldwide, posing risks to frontline healthcare workers.

## *Free equitable and fair drug supply ensures:*



1. **Access to essential medicines** for all populations.
2. **Availability of affordable treatments**, especially in developing countries.
3. **Equitable distribution of medications**, reducing disparities in healthcare.
4. **Promotion of public health** by addressing global health challenges.
5. **Supports disease prevention**, treatment, and eradication efforts worldwide.

## *India as pharmacy of the world:*

India has earned the title “**Pharmacy of the World**” due to its **robust generic pharmaceutical industry**, supplying **affordable** and quality medicines globally. This reputation grew during the HIV/AIDS pandemic when Indian companies provided **affordable antiretroviral drugs to African countries**. India's generic industry became a major supplier after the establishment of the Global Fund to Fight AIDS, Tuberculosis, and Malaria.



# RBI'S REPATRIATION OF GOLD FROM UK TO INDIA

10/06/2024

## *Why in the News?*

The Reserve Bank of India (RBI) recently brought back over 100 tonnes of gold from the UK to its vaults. This is the biggest gold transfer since the early 1990s and shows the RBI's changing strategy for managing its gold reserves.

## *How Much Gold Does RBI Have?*

### Gold Stock:

The Reserve Bank of India Act of 1934 provides the legal guidelines for how the RBI manages its reserves, including foreign currency assets and gold. By the end of March 2024, the RBI held 822.10 tonnes of gold.

Of this, 408.31 tonnes were stored in India, while 413.79 tonnes were kept with foreign institutions such as the Bank of England and the Bank for International Settlements (BIS). As of April 2024, the value of gold in India's forex reserves was USD 54.4 billion out of a total reserve of USD 648.562 billion.



### History of Gold Purchasing:

The Reserve Bank of India Act of 1934 provides the legal guidelines for how the RBI manages its reserves, including foreign currency assets and gold. By the end of March 2024, the RBI held 822.10 tonnes of gold.

According to the World Gold Council, the RBI is one of the top five central banks buying gold. During the global financial crisis in 2009, the RBI purchased 200 tonnes of gold. More recently, it bought 65.11 tonnes in FY 2022, 34.22 tonnes in FY 2023, and 19 tonnes in FY 2024.



## *Why did the RBI Decide to Move the Gold Back to India?*

### **Protection Against Inflation:**

- Gold holds its value well when inflation is high. Unlike currencies that can lose purchasing power, gold's historical performance suggests it can even increase in value during inflationary times. This means the RBI can potentially earn good returns even in tough economic situations.

### **Hedge Against Geopolitical Uncertainty:**

- The current geopolitical climate, such as the Russia-Ukraine war and the resulting sanctions on Russia, may have prompted the RBI to move its assets to domestic control. Gold is considered a haven during such uncertainties, protecting against geopolitical risks.

### **Diversification and Liquidity:**

- Including gold in its reserves helps the RBI diversify its foreign exchange holdings. Gold is a secure and liquid asset, meaning it can be easily bought and sold on the international market at a clear price. This gives the RBI flexibility and more options for managing its reserves.

### **Strength and Confidence:**

- Having a significant amount of gold shows India's strong economic growth and ability to protect its financial assets, boosting confidence in the stability of the Indian economy. This is a marked improvement from the 1991 economic crisis when India had to pledge its gold reserves for foreign currency.

### **Storage Charges:**

- By bringing the gold back to India, the RBI eliminates the storage costs paid to the Bank of England.

# *What is the Significance of Gold in the Economy?*

## **Limited Supply & Intrinsic Value:**

- Gold has a limited supply due to geological constraints, unlike currencies that central banks can print. This scarcity, along with its unique physical properties and historical importance, gives gold intrinsic value.

## **Hedge Against Inflation:**

- Gold has historically held its value well during inflation. A 2023 World Gold Council study found a positive correlation between gold prices and US inflation over the past 50 years, making gold an effective hedge against inflation.

## **Diversification & Stability:**

- Gold helps diversify a country's foreign reserves, reducing reliance on a single currency and providing stability during economic challenges. Holding gold reserves also signals confidence in a country's economy to international investors.

## **Jewelry & Cultural Significance:**

- The demand for gold jewelry remains strong worldwide, especially in regions like India and China. Additionally, gold's cultural significance in many societies further boosts its value and demand.



## ***Conclusion***

The RBI's decision to bring over 100 tonnes of gold back from the UK to its domestic vaults is a major strategic step. It shows the bank's focus on improving logistical efficiency, diversifying storage, and its confidence in the stability of the Indian economy.

This move aligns with global trends, as central banks aim to enhance the security of their foreign exchange reserves in uncertain times.



# *Rise of Minilateralism*

## Why in the News?

Recently, increasing Chinese aggression in the Indo-Pacific region has led to the formation of the Squad, underscoring the growing importance of “minilateralism.” The Squad is a multilateral group consisting of the US, Japan, Australia, and the Philippines.

## *What is Minilateralism?*

### About:

Minilaterals are informal, targeted initiatives designed to address specific threats, contingencies, or security issues with a small number of states (usually three or four) sharing common interests.

These arrangements focus on specific purposes rather than broad inclusivity and do not have permanent or formal institutional structures. Outcomes and commitments within minilaterals are non-binding and voluntary, relying on the willingness of participating states.

## *Reasons for the Rise of Minilateralism:*

- **Evolving Global Order:** The changing nature of threats and the evolving global order have challenged the effectiveness of multilateral frameworks in resolving local conflicts and issues.



- **US Leadership and Multipolar World:** Inconsistent US global leadership and the rise of a multipolar world, coupled with geopolitical rivalry between the US and China, have exposed weaknesses in multilateral organizations. For instance, the UN Security Council's permanent membership reflects outdated power structures and has been ineffective.
- **Global Institutions Struggling:** Global institutions like the World Trade Organization (WTO) have had difficulties reaching consensus on complex issues due to diverse memberships and conflicting priorities.
- **Regional Variations in Global Problems:** Minilateral organizations can tailor solutions to the needs of a smaller group facing a particular challenge.



- **Advances in Technology:** Improvements in information and communications technology have facilitated the growth of minilaterals. Informal communication methods have made it easier for states to engage in flexible and targeted cooperation.
- **Impact of Covid-19:** The fallout of the Covid-19 pandemic has driven the emergence of strategic minilaterals focused on various issues, including supply chain resilience. For example, India set up an electronic platform to help member countries of the South Asian Association for Regional Cooperation (SAARC) fight the pandemic.



### *Contrast with Regional Organizations:*

- **Minilateralism:** Addresses urgent, specific issues with flexible, ad-hoc coalitions.
- **Regional Organizations:** Address a broad range of issues, including economic integration and security, through structured and formal cooperation, such as the European Union (EU).

### *What are the Advantages of Minilaterals?*

Minilaterals allow countries with shared interests and values to bypass stagnant frameworks and resolve common concerns. For example, the Bangladesh-Bhutan-India-Nepal (BBIN) Motor Vehicles Agreement (MVA) was created even though SAARC failed to facilitate a similar initiative.

### *Advantages of Minilaterals:*

- **Flexible and Modular Approach:** Minilaterals provide a flexible, modular approach to international cooperation. They can be quickly formed to address specific issues without the extensive formalities of multilateral frameworks.
- **Trade Agreements:** This flexibility is evident in trade agreements like the Trans-Pacific Partnership (TPP) and the Regional Comprehensive Economic Partnership (RCEP), which were concluded as minilateral agreements.

- **Rapid Decision-Making:** The voluntary and non-binding nature of minilaterals allows for rapid decision-making and adaptation to changing circumstances.

## **Strategic Alliances and Regional Security:**

- **Issue-Specific Partnerships:** Minilaterals facilitate the creation of issue-specific partnerships and strategic alliances, especially in regions like the Indo-Pacific.
- **Examples:** The Quadrilateral Security Dialogue (Quad) and the Trilateral Cooperation and Oversight Group (TCOG) effectively address regional security concerns more effectively than larger, more formal organizations.

## **Disaster Response:**

- **Prompt Assistance:** Regional multilateral forums can quickly assist affected nations in case of disasters.
- **Example:** India sent the Indian Naval Ship (INS) Kesari, carrying food and medical assistance, to countries in the southern Indian Ocean to help with the COVID-19 pandemic as part of the Mission Sagar initiative.

## **What are the Issues Associated With Minilateralism?**

- Minilaterals can have drawbacks that include forum shopping, undermining critical international organizations, and reducing accountability in global governance.

## **Drawbacks of Minilaterals:**

- **Forum Shopping:** Minilaterals may lead to forum shopping, where countries choose the most favorable platform, undermining critical international organizations.



- **Reduced Enforcement of Norms:** By promoting voluntary commitments instead of legally binding ones, minilaterals may weaken the enforcement of international norms and standards.
- **Impact on Multilateral Engagement:** Preference for minilaterals may reduce countries' incentive to engage with multilateral frameworks, affecting the relevance and effectiveness of organizations like the World Health Organization (WHO) and the United Nations Children's Fund (UNICEF).
- **Dependency on Leadership and Political Will:** Minilateral success often depends on leadership, political will, and bilateral relations among members. Changes in leadership or strained relations can derail minilateral initiatives, as seen with the initial failure of the Quad due to leadership changes in Japan and Australia.
- **Negative Impacts on Non-Members:** Minilateral alliances may have negative impacts on countries not part of the negotiations, reducing their incentive to engage with existing multilateral efforts. For example, the focus on plurilateral initiatives in the Doha trade negotiations hindered broader multilateral progress.



## *Way Forward*

### **Integration with Multilaterals:**

Minilateralism should complement rather than undermine the work of larger multilateral organizations. For example, in climate action, minilateralism can foster cooperation on renewable energy technologies and involve sub-national and non-governmental actors to develop innovative solutions.

The International Solar Alliance (ISA) serves as an example, promoting increased deployment of solar energy technologies.



## Forward-Looking Perspectives:

- A forward-looking approach is crucial to understanding how minilaterals will impact security and strategic outcomes in various regions. Ensuring plurality and diversity in minilateral institutions can accommodate different groupings' needs and address issues of shared interest.
- For example, India's Security and Growth for All in the Region (SAGAR) initiative aims to deepen economic and security cooperation with maritime neighbors and assist in building their maritime security capabilities.

## Clear Objectives:

- To maximize effectiveness, minilateralism should establish clear, measurable objectives. This approach enhances their role as a diplomatic tool and streamlines negotiations before multilateral platforms.

## Adaptation to Evolving Security Landscape:

- The rise of the 'Squad' and similar minilateral groupings reflects a strategic adaptation to the changing security landscape in the Indo-Pacific. These initiatives signify a proactive approach to addressing regional security challenges.







**WORLD  
UNIVERSITY  
RANKINGS**

**2025**

Q S W O R L D U N I V E R S I T Y R A N K I N G S 2 0 2 5

## Why in the News?

Recently, the latest QS World University Rankings for 2025 were released, showing significant improvements for Indian universities and notable global standings.

### *What are the Key Highlights of the Rankings?*

#### **About QS World University Rankings:**

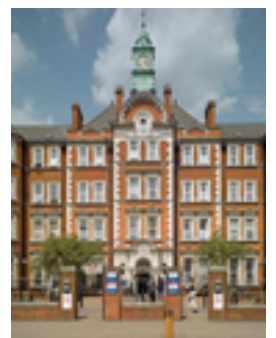
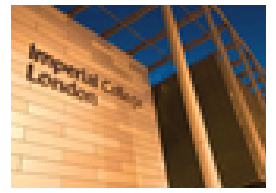
QS Quacquarelli Symonds (QS) provides data, expertise, and solutions for the global higher education sector. For the 2025 QS World University Rankings, QS analyzed 17 million research papers, 176 million citations, data from 5,600 institutions worldwide, and insights from 175,798 academics and 105,476 employers.

## Top Global Institutes:

- **Massachusetts Institute of Technology (MIT):** Maintained its position as the best institute globally for the 13th consecutive year.
- **Imperial College London:** Improved from sixth to second place.
- **Harvard University and University of Oxford:** Jointly held the third rank.

## Regional Highlights:

- **ETH Zurich:** Maintained its position as the top institution in Continental Europe for the 17th year.
- **Asia:** The National University of Singapore (NUS) retained its prominent position, ranking eighth globally.



## India's Position:

- With 46 universities, India ranks as the seventh most represented globally and the third in Asia, following Japan (49 universities) and China (71 universities).
- 61% of Indian universities improved their rankings, with IIT Bombay securing the top spot in India.
- Citations per Faculty indicator shows strong performance for India, scoring 37.8, surpassing the global average of 23.5.

## Research and Collaboration:

- India performs well in Citations per Faculty but lags in the International Faculty Ratio and International Student Ratio, indicating the need for greater international collaboration.



## Top Indian Institutes:

- **IIT Bombay:** Leading in India climbed from 149th in 2024 to 118th in 2025.
- **IIT Delhi:** Achieved the second position in India, moving up 47 ranks from 197th to 150th.
- **IIT Indore:** The only Indian institute that declined in ranking, dropping from 454th to 477th.

## New Entries:

- **Symbiosis International (Deemed University):** Entered the top 20, ranked between 641 and 650 globally.





# CREATION OF ANDHRA PRADESH AND SPECIAL CATEGORY STATUS



## Why in the News?

The recent 10th anniversary of Andhra Pradesh's bifurcation into two states, Andhra Pradesh and Telangana, marks a significant political shift.

This offers a compelling opportunity to examine its extensive implications on the political, economic, and historical landscape of the Telugu people.

## How Andhra Pradesh has been Divided on a Linguistic Basis?

### Background:

- During the Nagpur session of the Indian National Congress in December 1920, it was decided to reorganize Provincial Congress Committees based on language, aiming to promote the interests of linguistic groups. This led to demands for linguistic states, reflecting the post-independence linguistic reorganization movements.



## Agitation for Linguistic State:

- Potti Sreeramulu, a Gandhian activist, played a crucial role in this movement. His hunger strike in October 1952 demanded a separate state of Andhra Pradesh for Telugu-speaking people. His sacrifice intensified the agitation and compelled the Indian government to reconsider its stance on linguistic reorganization.

## Commissions for Linguistic Reorganisation of States:

- Several commissions were set up by the Central Government to examine state reorganization on linguistic lines:
  1. **Dar Commission (1948):** Did not support linguistic reorganization, prioritizing administrative efficiency.
  2. **JVP Committee (1948-1949):** Also recommended against linguistic reorganization due to administrative difficulties.
  3. **Fazal Ali Commission (1953-1955):** Recommended the creation of linguistic states with reservations to ensure national integration and administrative convenience. Its recommendations led to the formation of states based on linguistic lines.

## States Reorganisation Act (1956):

- Based on the Fazal Ali Commission's recommendations, this act reshaped state boundaries, creating linguistic states. Telugu-speaking areas of Hyderabad state were merged with Andhra state, forming the enlarged Andhra Pradesh.



## Formation of Andhra State:

- Potti Sreeramulu's death sparked protests, leading to the decision to create Andhra State on linguistic grounds. It was India's first linguistic state, carved out from Madras State.

## Andhra Pradesh Reorganisation Act, 2014:

- On June 2, 2014, Telangana was created by separating the northwestern part of Andhra Pradesh. This act addressed the demands for a separate Telangana state.

## Special Category Status (SCS) Issue:

- Since the bifurcation in 2014, granting Special Category Status (SCS) to Andhra Pradesh has been a contentious issue.



## What is Special Category Status (SCS)?

- Special Category Status (SCS) is a classification granted by the Centre to certain states to aid development, considering their geographical and socio-economic disadvantages. The scheme was introduced in 1969 based on the recommendation of the Fifth Finance Commission.

## Factors considered for granting SCS to a State include:

- Hilly and difficult terrain
- Low population density and/or significant tribal population
- Strategic location along international borders

- Economic and infrastructural backwardness
- Non-viable nature of State finances

The 14th Finance Commission abolished the 'special category status' for states, except for the Northeastern and three hill states.

States with Special Status include Arunachal Pradesh, Assam, Himachal Pradesh, Jammu and Kashmir, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim, Tripura, and Uttarakhand.

### What are the Important Facts about the State of Andhra Pradesh?

- **Bordered:** Andhra Pradesh is bordered by Chhattisgarh to the north, Odisha to the northeast, Telangana and Karnataka to the west, Tamil Nadu to the south, and the Bay of Bengal to the east.



#### Festivals:

- Ugadi
- Pedda Panduga
- Pongal

#### Art & Culture:

- Tholu Bommalata (Puppet show)
- Dappu (The Dance of Percussion)
- Veera Natyam (The Dance of the Brave)
- Tappeta Gullu (The Dance of the Rain God)
- Kolattam
- Lambadi (The Dance of Nomads)
- Kuchipudi
- Bhama Kalapam
- Yakshagana
- Kalamkari (Textile Art)



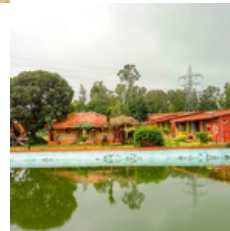
## Wildlife and Bird Sanctuary:

- Nagarjunsagar-Srisailem Tiger Reserve
- Pulicat Lake Bird Sanctuary
- Coringa Wildlife Sanctuary (Mangrove forests)
- Krishna Wildlife Sanctuary
- Atapaka Bird Sanctuary (Kolleru Lake)
- Papikonda Wildlife Sanctuary



## Tribes:

- Chenchu
- Gadabas
- Sawara
- Kondh
- Kolam
- Porja



## CIC Jurisdiction over MPLADS Funds

### Why in the News?

- Recently, the Delhi High Court ruled that the Central Information Commission (CIC) does not have jurisdiction to comment on the utilization of funds under the Members of Parliament Local Area Development Scheme (MPLADS).

### What is the Background of the Court's Ruling?

#### Key Events:

- In 2018, the Central Information Commission (CIC) expressed concerns about some MPs holding back their MPLADS funds until the last year of their term, suspected for electoral advantage.
- The CIC suggested to the Ministry of Statistics and Programme Implementation (MoSPI) to prevent this "abuse" and implement guidelines for equal fund distribution over the five-year term.

- MoSPI challenged the CIC's ruling on an RTI application in the Delhi High Court.

### **Court's Ruling:**

- The Delhi High Court stated that the CIC cannot comment on how MPs utilize MPLADS funds.
- The RTI Act is limited to providing access to information under public authorities' control.
- As per Section 18 of the RTI Act, the CIC can only address issues related to information sought under RTI or any issue leading to information dissemination.
- However, the Court upheld the part of the CIC's order instructing the public authority to publish details of funds MP-wise, Constituency-wise, and workwise under the RTI Act.

### **What is the MPLADS Scheme?**

#### **About:**

- The Members of Parliament Local Area Development Scheme (MPLADS) is a Central Sector Scheme introduced in 1993.

#### **Objective:**

- It allows MPs to recommend developmental works focusing on creating durable community assets like drinking water facilities, primary education, public health, sanitation, and roads in their constituencies. Since June 2016, MPLADS funds can also be used for national schemes like Swachh Bharat Abhiyan and the conservation of water through rainwater harvesting.

## Implementation:

- MPs recommend works to the Nodal District Authority, which implements the projects. The authority maintains details of works executed and funds spent.

## Functioning:

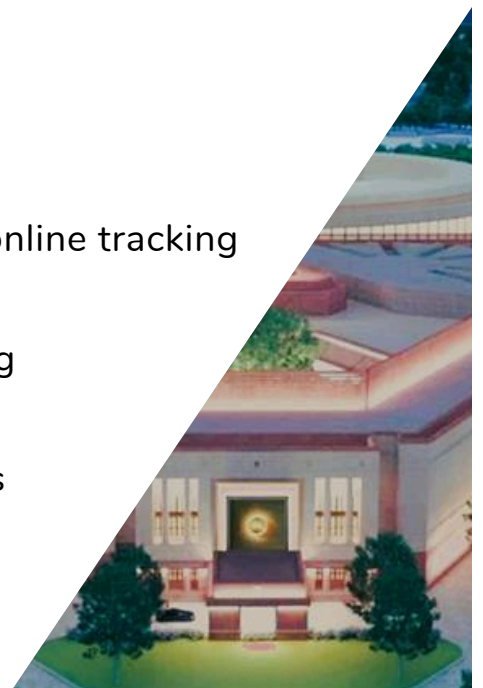
- MPs receive Rs. 5 crore annually in two instalments. Funds are non-lapsable. Lok Sabha MPs recommend projects in their constituencies, while Rajya Sabha MPs spend in their states. Nominated MPs can recommend works anywhere.

## Concerns:

- **Breach of Federalism:** MPLADS infringes on local self-governing institutions' domain.
- **Implementation Lapses:** The scheme can be used for patronage and faces mismanagement issues.
- **No Statutory Backing:** It lacks statutory regulation, making it subject to arbitrary changes.
- **Criticism:** Several commissions recommended its termination due to its centralization and conflict with state powers.

## Way Forward:

- **Transparency and Accountability:** Implement an online tracking system and regular audits.
- **Citizen Participation:** Involve citizens in prioritizing development needs.
- **Evidence-Based Decision Making:** Encourage MPs to use data for impactful projects.
- **Convergence:** Streamline MPLADS with





other government schemes for larger projects.

- **Strengthening Local Agencies:** Enhance capacity for efficient project execution.
- **Addressing Lapsing Funds:** Explore alternatives like rolling over funds or creating a national pool.

## **What are the Concerns Related to Autonomy of CIC?**

### **Appointment Process:**

- The Central Information Commission (CIC) and Information Commissioners (ICs) are appointed by a committee comprising politicians, potentially allowing political considerations to influence the selection, compromising impartiality.

### **Tenure and Removal:**

- Originally, Information Commissioners had a fixed 5-year term guaranteed by the RTI Act. However, the RTI (Amendment) Act, 2019 removed this, giving the central government control over their terms, raising concerns about their independence.

### **Salaries, Wages, and Allowances:**

- The RTI Act (2005) linked the salaries of the CIC and ICs to those of the Chief Election Commissioner and Election Commissioners. The 2019 amendment removed this link, allowing the central government to decide their pay, raising concerns about government influence.

## **Funding and Resources:**

- The CIC relies on the central government for budgetary allocations and administrative support, limiting its autonomy and effectiveness.

## **Enforcement Powers:**

- While the CIC can order disclosure of information and impose penalties, the lack of a robust enforcement mechanism hampers effectiveness, making it difficult to ensure compliance.

## **What are the Reforms Proposed to Strengthen the Central Information Commission?**

### **Establishment of an Independent Selection Committee:**

- An independent selection committee, including members from the judiciary, civil society, and other independent bodies, should be formed to reduce political influence and ensure competent and unbiased leadership for the CIC.

### **Fixed and Non-Renewable Tenures:**

- A fixed term, such as 5 years, without the possibility of renewal, should be implemented, along with safeguards against premature removal, ensuring the independence of CIC officials.

### **Financial and Administrative Autonomy:**

- The CIC should have financial autonomy with a separate budget allocation and timely disbursement. They should also manage administrative affairs, including staff recruitment and infrastructure.

## Enhanced Enforcement Powers:

- Granting contempt powers to hold non-compliant individuals or organizations accountable, imposing fines on public authorities for non-compliance, and establishing an effective mechanism for decision enforcement would strengthen the CIC's enforcement capabilities.

## IPEF Ministerial Meeting 2024

### Why in the News?

- Recently, India took part in the Indo-Pacific Economic Framework for Prosperity (IPEF) Ministerial Meeting held in Singapore on 6th June 2024, highlighting the progress made in boosting economic cooperation among partner nations in the Indo-Pacific region.

### What are the Key Highlights of the Meeting?

- IPEF members signed three agreements focusing on the Clean Economy, Fair Economy, and the overarching IPEF Agreement. However, India has not formally signed these agreements yet as the domestic approval process is still ongoing.

### Clean Economy Agreement:

- This agreement aims to speed up efforts towards energy security, climate resilience, and reducing greenhouse gas emissions. India has taken a leading role in launching a new collaborative effort called a "Cooperative Work Programme" (CWP) focused on recovering valuable resources from electronic waste, known as e-waste urban mining.



## **IPEF Catalytic Capital Fund:**

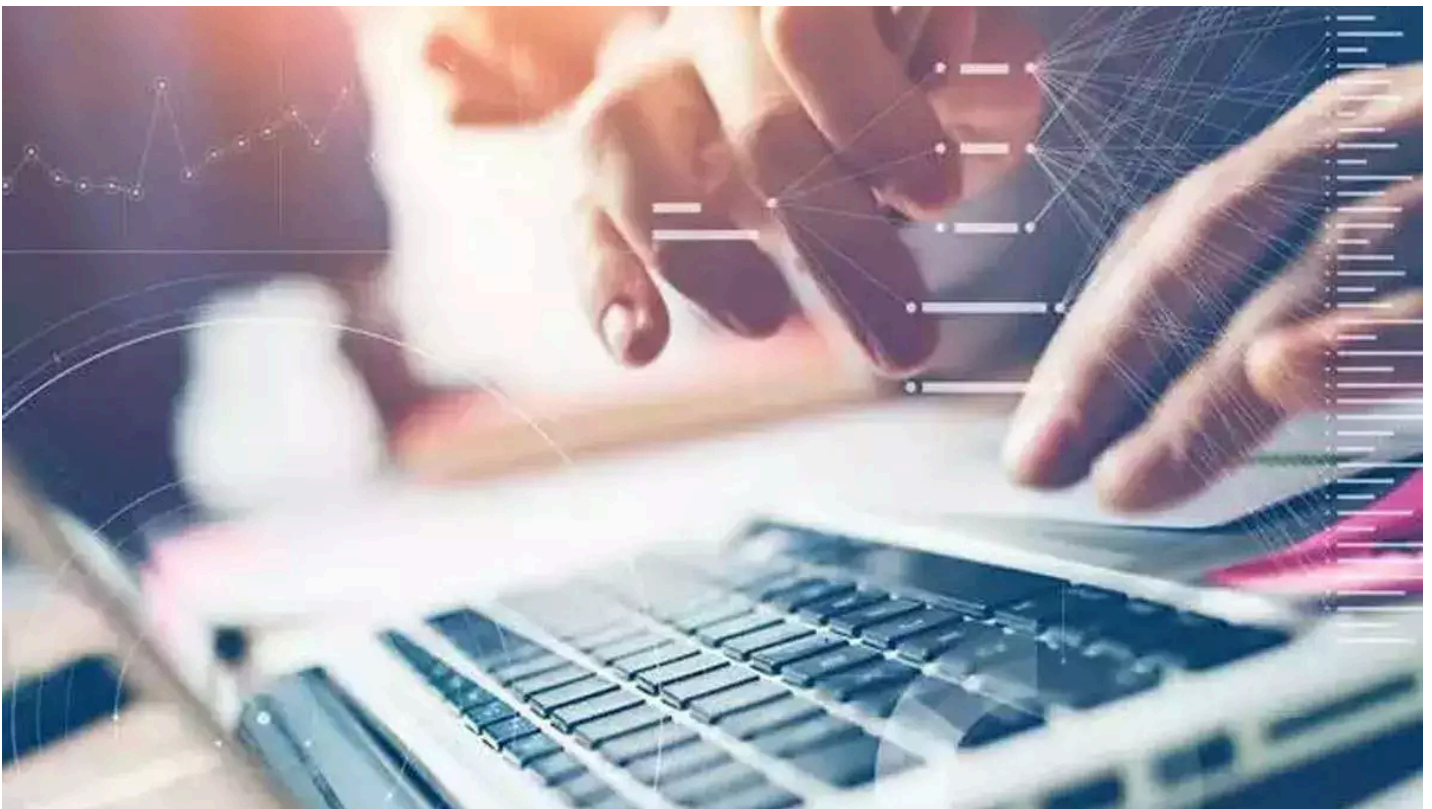
- This fund was established to support clean economy infrastructure projects in IPEF emerging and upper-middle-income economies. Founding supporters like Australia, Japan, Korea, and the US have provided USD 33 million as initial grant funding to catalyze USD 3.3 billion in private investment.

## **Fair Economy Agreement:**

- This agreement aims to establish a more transparent and predictable business environment, promote fair competition, and strengthen efforts against corruption. India highlighted a training program in Digital Forensics & System-Driven Risk Analysis that it will offer to other IPEF partners.

## **IPEF Upskilling Initiative:**

- This initiative offers digital skills training, mainly to women and girls, in IPEF partner countries. In the last two years, it has provided 10.9 million upskilling opportunities, with 4 million in India alone.



# WHAT IS IPEF?

12/06/2024



## About:

- The Indo-Pacific Economic Framework for Prosperity (IPEF) was launched on 23rd May 2022 in Tokyo, Japan, comprising 14 countries. It aims to strengthen economic engagement and cooperation among partner countries to advance growth, economic stability, and prosperity in the region.

## Members:

The 14 IPEF partner countries are Australia, Brunei, Fiji, India, Indonesia, Japan, South Korea, Malaysia, New Zealand, the Philippines, Singapore, Thailand, the United States, and Vietnam. Together, they represent 40% of global GDP and 28% of global goods and services trade.

## Pillars:

The IPEF is structured around four main pillars:

### (I) Fair and Resilient Trade:

- Aims to promote economic growth, peace, and prosperity in the region.

### (II) Supply Chain Resilience:

- Seeks to make supply chains more resilient, robust, and well-integrated. Focuses on improving logistics, connectivity, and investments in critical sectors. Aims to enhance worker roles through upskilling and reskilling initiatives.

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### (III) Clean Economy:

- Aims to advance cooperation on clean energy and climate-friendly technologies. Focuses on research, development, commercialization, and deployment of clean energy. Encourages investment in climate-related projects in the Indo-Pacific region.



### (IV) Fair Economy:

- Focuses on implementing effective anti-corruption and tax measures. Highlights India's strong steps in improving legislative and administrative frameworks to combat corruption.
- India has joined Pillars II to IV of IPEF while holding an observer status in Pillar I.





# India's Looming Financial Crisis

India's rapid credit growth and excessive lending, driven by hype around digital infrastructure, risk leading to a financial crisis without a shift towards sustainable economic policies.

Rapid credit growth is often viewed as a pathway to prosperity but frequently leads to financial crises. Economist Robert Shiller describes this as "irrational exuberance," a term echoed by economists Carmen Reinhart and Kenneth Rogoff. They argue that financial booms are often followed by crises, despite assurances that "this time is different." India currently mirrors this pattern, driven by hype around its digital infrastructure, which is expected to spur financial innovation and inclusion. However, this narrative has led to poorly regulated financial sectors and excessive lending. Recent reports by international and domestic bodies have praised robust growth in bank lending, yet this masks underlying risks.

The financial sector's focus on consumer lending over prudent investments has created a debt-ridden populace. This unsustainable borrowing, coupled with India's high household debt-service ratio, signals potential financial instability. The financial industry's unchecked growth and the government's failure to promote long-term economic stability exacerbate this

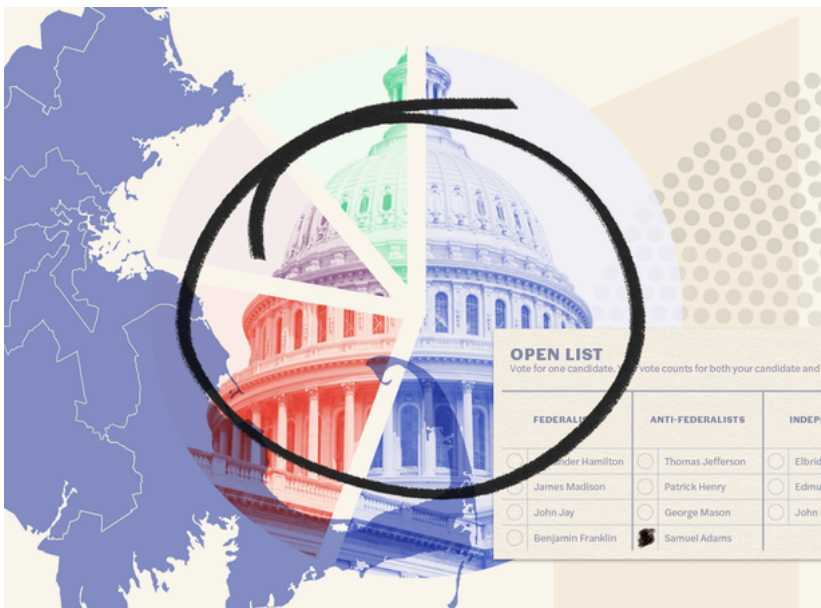


issue. To avert a crisis, India needs policies that emphasize productivity-enhancing investments and avoid the pitfalls of excessive credit growth. This approach should balance economic growth with financial stability, ensuring sustainable development and preventing future economic downturns.

# Proportional Representation

## Why in the News?

Recently, more people in India, including citizens and political parties, have agreed that the current First-Past-The-Post (FPTP) voting system should be replaced with a Proportional Representation (PR) system.



## What is the First-Past-The-Post (FPTP) Electoral System?

### About:

The First-Past-The-Post (FPTP) electoral system is one where voters select a single candidate, and the candidate with the most votes wins. This is also known as the simple majority or plurality system. It is one of the oldest and simplest electoral systems, used in countries like the UK, the US, Canada, and India.

### Features:

- Voters choose from a list of candidates from various political parties or independents.
- Voters mark their choice on a ballot paper or electronic voting machine.
- The candidate with the most votes in a constituency wins.
- The winner only needs the most votes, not necessarily more than 50%.
- This system can lead to disproportionate representation in assemblies, such as parliaments, as parties may not get seats matching their overall vote percentage.

## Advantages:

1. **Simplicity:** Easy for voters to understand and for officials to manage, making it cost-effective and efficient.
2. **Clear and Decisive Winners:** Provides definitive results, contributing to stability and credibility.
3. **Accountability:** Candidates directly represent their constituents, enhancing accountability compared to Proportional Representation (PR) systems.
4. **Candidate Selection:** Voters choose specific candidates, unlike PR systems where votes are for parties and representatives are selected from party lists.
5. **Coalition-Building:** Encourages social groups to unite locally, promoting unity and preventing fragmentation into many community-based parties.

## What are Proportional Representation (PR) Systems?

### About:

Proportional Representation (PR) is an electoral system where political parties receive seats in the legislature in proportion to the share of votes they receive in elections.

### Features:

- Fair representation for political parties based on their vote share.
- Ensures every vote counts towards allocating seats in Parliament or other elected bodies.



### Types:

#### 1. Single Transferable Vote (STV):

- Voters rank candidates in order of preference, casting only one vote.
- Allows voters to choose their most preferred candidate, including independents.
- The President of India is elected through this system by an electoral college using a secret ballot.

## 2. Party-List PR:

- Voters vote for a party, not individual candidates.
- Parties receive seats based on their vote share, with a minimum threshold of 3-5% to be eligible for seats.

## 3. Mixed-Member Proportional Representation (MMP):

**Combines FPTP and PR systems.**

- Voters elect one candidate per constituency via FPTP, and additional seats are allocated based on overall party vote share.
- Used in countries like New Zealand, South Korea, and Germany for balanced and diverse representation.

### Advantages:

#### 1. Ensures Every Vote Counts:

- Each vote contributes to seat allocation, enhancing voter participation in democracy.

#### 2. Diverse and Representative Government:

- Smaller parties and minority groups gain representation, bringing more perspectives and ideas to Parliament.

#### 3. Reduces Gerrymandering:

- Seat distribution is based on vote proportion, reducing the impact of manipulating district boundaries.



### Disadvantages:

#### 1. Unstable Governments:

- Increased representation for smaller parties can make forming stable coalitions challenging.



## 2. More Complex:

- PR systems are more complicated than FPTP, harder for voters to understand, and for governments to implement.

## 3. Expensive:

- Running PR elections requires significant resources and funds.

## 4. Neglect of Local Needs:

- Leaders may prioritize party agendas over local issues, with shared constituency representation diluting accountability.



## Why there is a Need to Shift From the FPTP System to the PR System?

### Disadvantages of FPTP:

#### 1. Over or Under Representation:

- The FPTP system can lead to political parties being overrepresented or underrepresented in terms of seats compared to their vote share.
- **Example:** In the first three elections after independence, the Congress party won about 75% of seats in the Lok Sabha with just 45-47% of the vote share.
- In the 2019 Lok Sabha Elections, the BJP received 37.36% of the vote but won 55% of the seats.

#### 2. Lack of Representation for Minority Groups:

- In a two-party FPTP system, smaller parties with a significant vote share may not win any seats, leaving a large portion of the population unrepresented.

### 3. Strategic Voting:

- Voters might vote for a candidate they don't fully support to prevent a less preferred candidate from winning, which can result in voters not truly expressing their preferences.

### 4. Disadvantage for Smaller Parties:

- Smaller parties often struggle to win in FPTP systems and may need to align with larger national parties, which can undermine local self-government and federalism.

### 5. Country Examples:

- The UK and Canada also use FPTP, but their Members of Parliament (MPs) have more accountability to their local constituencies.

## Way Forward

### Law Commission Recommendation:

#### Mixed Member Proportional Representation (MMPR):

- The Law Commission's 170th report (1999) recommended experimenting with the MMPR system.
- Suggested filling 25% of Lok Sabha seats through a PR system by increasing the Lok Sabha's strength.
- Proposed considering the entire nation as one unit for PR based on vote share or at the state/UT level, given India's federal structure.

## Upcoming Delimitation Exercise:

### Challenges:

- Redrawing constituencies based on population shifts may disadvantage states with slower population growth.
- This could violate federal principles and lead to resentment in states losing representation.
- Need for Fair Representation:
  - Ensure fair representation for all states, regardless of population growth.
  - Consider current representation levels to create a fairer balance.
  - Investigate alternative systems like MMPR for better representation.

## Recommendation for MMPR System:

### Equitable Distribution of Power:

- Implement the MMPR system for additional seats or at least a quarter of the existing seats in each state/UT.
- Empower southern, northeastern, and smaller northern states by giving them a stronger voice in Parliament, even with an increase in total seats.

### Conclusion

As India progresses as a democracy, exploring electoral reforms such as proportional representation and mixed member proportional representation could result in a more balanced and fair system.

Implementing these changes carefully, taking into account India's unique federal structure and diverse population, could improve the democratic process and ensure that every vote truly matters.

## Aspirational Goals of RBI

### Why in the News?

Recently, the Reserve Bank of India (RBI) has set several aspirational goals to prepare for India's rapidly growing economy, aiming to be "future-ready" by its centenary year, RBI@100.

### What are the Aspirational Goals of RBI?

#### Capital Account Liberalisation and INR Internationalisation:

- **Capital Account Convertibility:** Proposing full convertibility of the capital account, allowing free conversion between the rupee and foreign currencies for capital transactions.



- **Internationalization of the Rupee:** Allowing non-residents to use the rupee for cross-border transactions and improving rupee account accessibility for people outside India.
- **Calibrated Interest-Bearing Non-Resident Deposits:** Taking a cautious approach towards interest-bearing deposits for non-residents.
- **Promotion of Indian MNCs and Global Brands:** Supporting overseas investments by Indian multinational corporations.

## Digital Payment System Universalisation:

- **Domestic and Global Expansion:** Expanding the use of India's digital payment systems (like UPI, RTGS, NEFT) within India and internationally, and integrating payment systems with other countries.
- **Central Bank Digital Currency (e-Rupee):** Phasing in the implementation of the e-Rupee.

## Globalisation of India's Financial Sector:

- **Domestic Banking Expansion:** Growing the banking sector in line with national economic growth.
- **Top Global Banks:** Aiming to position 3-5 Indian banks among the top 100 globally and establishing the Reserve Bank as a model central bank in the global south.
- **Support for GIFT City:** Assisting the International Financial Services Centres Authority (IFSCA) to make GIFT City a leading international financial hub.

## Monetary Policy Framework Review:

- **Balancing Act:** Maintaining a balance between price stability and economic growth from an Emerging Market Economy perspective.
- **Policy Communication:** Improving

communication about monetary policy and

- addressing spillovers from debt overhang in key economies.





## Climate Change Initiatives:

- Guiding stress testing asset portfolios against climate risks and strengthening payment systems against climate risks.
- Proposing disclosure norms and a government taxonomy for climate risks.

## Short and Medium-Term Measures:

- **Trade Arrangements:** Standardizing approaches for trade invoicing, settlement, and payment in rupee and local currencies.
- **Financial Market Strengthening:** Developing a global rupee market and adjusting the foreign portfolio investor regime.
- **Rupee Masala Bonds:** Reviewing taxes on rupee masala bonds.
- **Global Bond Indices:** Including Indian Government Bonds in global bond indices.

## What are the Challenges in Achieving the Aspirational Goals of RBI?

### Triffin Dilemma:

- **Description:** Conflict between domestic monetary policy goals and the role as an international reserve currency issuer.
- **Manifestation:** Conflict between maintaining stability in India's domestic economy and meeting global demand for the Rupee.

### Exchange Rate Volatility:

- **Concern:** Opening the currency to international markets can increase exchange rate volatility, especially initially.
- **Impact:** Fluctuations can affect trade and investments, potentially impacting economic stability.

### Impact on Export:

- **Effect:** Internationalisation of the Rupee may increase its demand globally, making Indian exports relatively costly.
- **Challenge:** Increasing Indian products' share in the competitive global market despite limited international demand for the Rupee.

## Convertibility Concern:

- **Issue:** The absence of full convertibility of INR for capital transactions may restrict its use in international trade and finance.

## Cybersecurity Threats:

- **Risk:** Digital payment systems are vulnerable to cyberattacks, leading to fraud and financial losses.
- **Necessity:** Building trust requires robust security measures to protect user data and ensure transaction safety.

## High Non-Performing Assets (NPAs):

- **Concern:** Indian banks, especially public sector ones, struggle with high non-performing assets.
- **Impact:** This makes them less resilient to absorb shocks during a global financial crisis.

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### Exchange Rate Volatility:

- **Concern:** Opening the currency to international markets can increase exchange rate volatility, especially initially.

- **Impact:** Fluctuations can affect trade and investments, potentially destabilizing the economy.

### Impact on Export:

- **Effect:** Internationalisation of the Rupee may increase its demand globally, potentially raising costs for Indian exports.
- **Challenge:** Despite limited international demand for the Rupee, increasing Indian products' share in the competitive global market is crucial.

### Limited International Demand:

- **Challenge:** The Rupee's share in the global forex market is low (~1.6%), while India's global goods trade share is higher (~2%), indicating the need to increase the demand for Indian products.

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### Cybersecurity Threats:

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### High Non-Performing Assets (NPAs):

- **Concern:** Indian banks, especially public sector ones, struggle with a high percentage of non-performing assets.
- **Impact:** This reduces their ability to absorb shocks during a global financial crisis.

## What are the Steps Needed to Reach the Aspirational Goals?

### Convertibility of Rupee:

- **Goal:** Aim for full convertibility by 2060, allowing free movement of financial investments between India and abroad.
- **Benefits:** Easy buying and selling of the rupee for foreign investors, enhancing liquidity and attractiveness. Tobin Tax can be used to safeguard against currency speculation.

### Reforms Suggested by Tarapore Committee:

#### Preconditions for Capital Account Liberalisation:

- Fiscal consolidation, inflation control, low non-performing assets, low current account deficit, and strengthening financial markets.

#### Strong Fiscal Management:

- Reduce fiscal deficits to less than 3.5%, maintain inflation rate at 3%-5%, and decrease banking non-performing assets to less than 5%.

#### Liberalised Scheme for Personal Remittance:

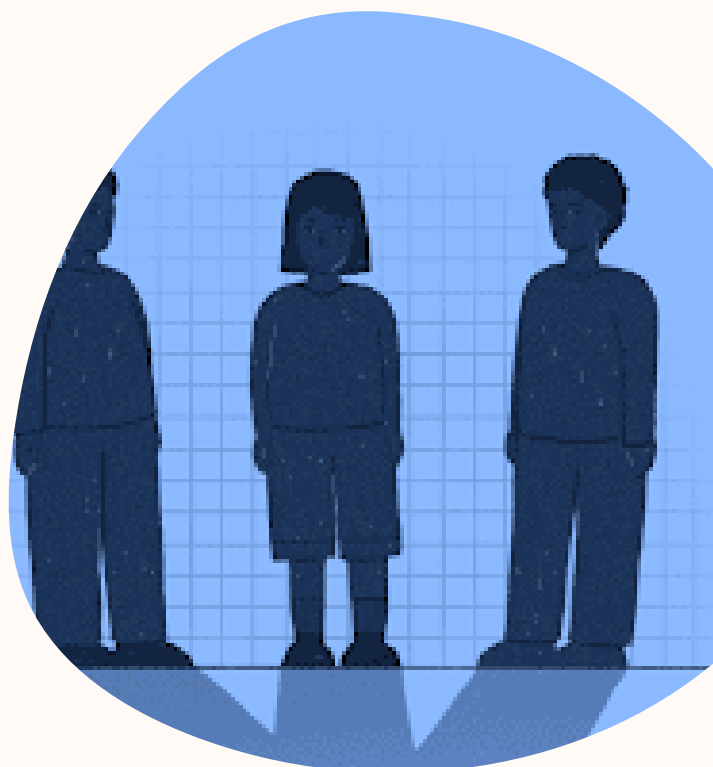
- Introduce a more liberal scheme for personal remittances to facilitate easier foreign exchange transactions for individuals.

#### Pursue a Deeper Bond Market:

- Enable more investment options in rupees for foreign investors and Indian trade partners, while developing the corporate bond market in India.

#### Increase Rupee in International Trade:

- Optimize trade settlement formalities for rupee import/export transactions, such as rupee swap agreements and payment of Russian oil in Indian rupee.





## Globalisation of India's Financial Sector:

- Encourage domestic banking expansion and support Indian banks in enhancing their global presence through licensing reforms, branch network expansion, and strategic partnerships.

## Monetary Policy Framework Review:

- Conduct a comprehensive review of the monetary policy framework to ensure alignment with price stability and economic growth goals.
- Enhance transparency and clarity in monetary policy communication, for example, by releasing meeting minutes.

## Climate Change Initiatives:

- Issue guidelines for stress testing of asset portfolios to assess climate change risks and develop resilience measures against climate-related risks in payment systems.
- Propose disclosure norms for climate risk reporting and contribute to the development of a standardized government taxonomy.



## UN Report on Global Debt Crisis

### Why in the News?

- Recently, a report by the UN Trade and Development (UNCTAD) titled "A World of Debt 2024: A Growing Burden to Global Prosperity" has uncovered an unprecedented global debt crisis.
- The report highlights that around 3.3 billion people currently live in countries where paying interest on debts exceeds spending on either education or health.

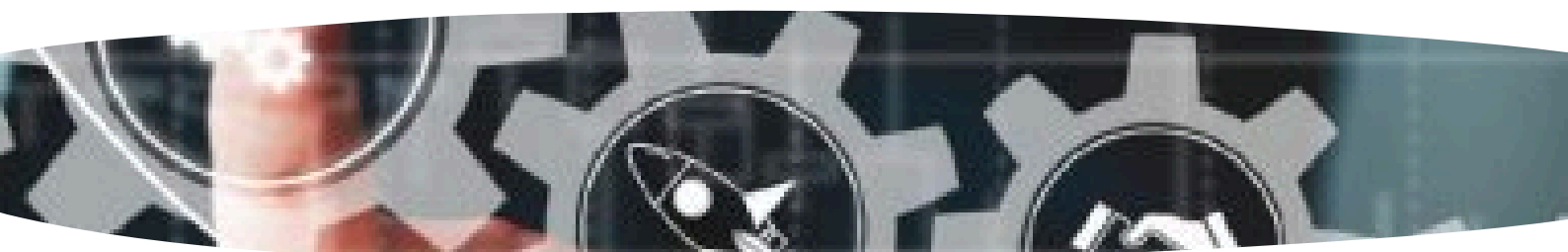
### What are the Key Highlights of the Report?

#### Rapid Increase in Public Debt:

- The Institute of International Finance estimates that global debt, including households, businesses, and governments, will reach USD 315 trillion in 2024, which is three times the global GDP.
- Global public debt is growing rapidly due to recent crises like COVID-19, rising food and energy prices, and climate change, along with a slow global economy and increasing bank interest rates.
- Net interest payments on public debt in developing countries reached USD 847 billion in 2023, a 26% increase compared to 2021.

### UN Report on Global Debt Crisis

- Public debt in developing countries is increasing at twice the rate of developed countries, reaching USD 29 trillion in 2023 (30% of the global total), up from 16% in 2010.
- Africa's debt burden is growing faster than its economy, with the number of African countries having debt-to-GDP ratios above 60% increasing from 6 to 27 between 2013 and 2023.



## **Higher Debt Servicing Share of Income & Impact on Climate Initiatives:**

- Roughly 50% of developing countries now allocate at least 8% of their government revenues to debt servicing, doubling in the last ten years.
- Developing nations are spending more of their GDP on interest payments (2.4%) than on climate efforts (2.1%), constraining their ability to address climate change.

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## **3 Shifts in Official Development Assistance (ODA):**

- ODA, aimed at promoting economic development in developing countries, has decreased for two consecutive years, dropping to USD 164 billion in 2022.
- More aid is given as loans instead of grants, increasing from 28% in 2012 to 34% in 2022, adding to debt burdens.
- Funds for dealing with debt relief and restructuring have significantly decreased from

USD 4.1 billion in 2012 to USD 300 million in 2022, making it harder for countries to manage current borrowing and access future loans.

## What are the Initiatives Related to Solving the Debt Crisis?

### Heavily Indebted Poor Countries (HIPC) Initiative:

- The IMF and World Bank's initiative addresses debt crises in the world's poorest countries, recognizing their struggle to repay debts while maintaining crucial investments.
- By offering debt relief, the program frees up resources for these nations to invest in healthcare, education, and poverty reduction, fostering long-term economic growth and social progress.

### Debt Management and Financial Analysis System (DMFAS) Programme:

- UNCTAD's DMFAS program helps developing countries manage debt responsibly by providing training and technical support.
- It improves borrowing practices, including tools for recording debt, assessing risks, and negotiating effectively, promoting sustainable debt management to avoid future crises.

### Global Sovereign Debt Roundtable (GSDR):

- Co-chaired by the IMF, World Bank, and G20 presidency, the roundtable aims to comprehensively address debt challenges.
- It brings together debtor countries and creditors to foster a common understanding of issues related to debt sustainability, debt restructuring challenges, and potential solutions.



# What Measures should be taken to Address the Global Debt Crisis?

## Inclusive Governance, Transparency, and Accountability:

- The World Bank's 2022 International Debt Statistics report highlights a worrying increase in public debt, especially for low-income countries, emphasizing the need for increased participation of these nations in decision-making processes.
- Financial transparency and accountability are crucial, as emphasized by the UN Office for Sustainable Development, to prevent debt crises.

## Contingency Financing:

- The IMF plays a vital role in providing emergency financial support.
- Measures proposed in a 2019 IMF Report titled "Three Steps to Avert a Debt Crisis" include increased access to Special Drawing Rights (SDRs) to strengthen developing countries' reserves during emergencies.

## Managing Unsustainable Debt (Managing Debt Challenges):

- Existing frameworks for debt restructuring, like the G20 Common Framework for Debt Treatment, need improvement.
- Including automatic provisions for suspending debt payments for countries facing crises would provide essential flexibility to stabilize their economies.

## Scaling up Sustainable Financing:

- Multilateral Development Banks (MDBs) need to play a bigger role in long-term financing for Sustainable Development Goals (SDGs).
- Attracting private investment towards sustainable projects, such as clean energy, is crucial. Fulfilling existing commitments for aid and climate finance, particularly for developing countries, is essential for facilitating this transition.



# COMPREHENSIVE IMMUNIZATION SCHEDULE UNVEILED FOR WOMEN

- In a landmark development, health authorities have introduced a meticulously crafted immunization schedule tailored specifically for women. This pioneering initiative aims to bolster women's health and fortify their immune systems against a spectrum of diseases throughout various life stages.
- Crafted by a panel of medical experts, the schedule encompasses a diverse array of vaccines designed to address the unique health needs of women. From adolescence through adulthood and into the golden years, this comprehensive regimen offers targeted protection against prevalent illnesses and conditions.

## Key highlights of the immunization schedule include:

- **HPV Vaccine:** Shielding against cervical cancer and other HPV-related diseases.
- **Tdap Vaccine:** Safeguarding against tetanus, diphtheria, and pertussis.

## Preconception and Pregnancy Vaccinations:

- **Rubella Vaccine:** Guarding against congenital rubella syndrome during pregnancy.

- **Influenza Vaccine:** Mitigating the risk of flu-related complications for expectant mothers and their unborn babies.
- **COVID-19 Vaccine:** Offering protection against the novel coronavirus to ensure maternal and fetal well-being.

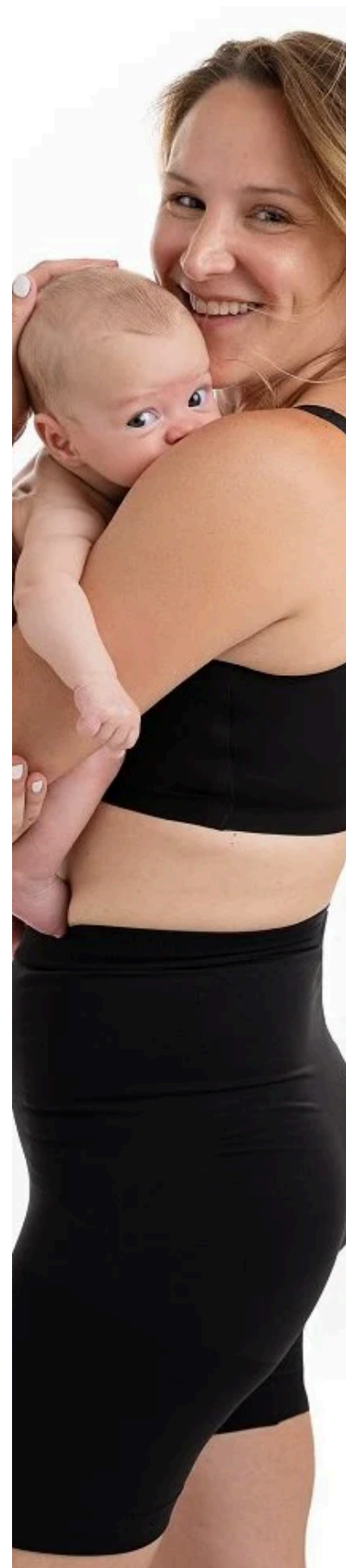
### Postpartum and Beyond:

- **Hepatitis B Vaccine:** Fostering long-term immunity against hepatitis B infection.
- **Tetanus Vaccine:** Providing ongoing defense against tetanus in the postpartum period and beyond.
- **Pneumococcal Vaccine:** Shielding against pneumococcal diseases such as pneumonia and meningitis.

### Midlife and Senior Vaccinations:

- **Shingles Vaccine:** Guarding against the painful and debilitating effects of shingles.
- **HPV Vaccine (for selected age groups):** Offering continued protection against HPV-related diseases.

This groundbreaking initiative underscores a concerted effort to prioritize women's health and empower them with the tools necessary to lead healthier, more resilient lives. Health authorities urge women of all ages to consult with healthcare providers to ensure adherence to this tailored immunization schedule and optimize their preventive health measures.



## Allegations Over NEET-UG 2024

- The National Eligibility cum Entrance Test for Undergraduate (NEET-UG) 2024 has found itself embroiled in a storm of controversy as allegations of bias and unfairness rock the prestigious medical entrance examination.
- **Background:** NEET-UG serves as the gateway for aspiring medical and dental students across India, determining admission to undergraduate programs in various medical colleges and universities. However, the latest iteration of the exam has stirred widespread discontent among students, parents, and educational stakeholders.

### Allegations of Bias:

- **Syllabus Discrepancies:** Critics have raised concerns over apparent inconsistencies and discrepancies in the NEET-UG syllabus, claiming that certain topics were either inadequately covered or omitted altogether. This perceived disparity has fueled speculation regarding the fairness and equitability of the examination process.
- **Regional Disparities:** Another contentious issue revolves around regional variations in question difficulty levels, with candidates from certain states reportedly facing disproportionately challenging questions compared to their counterparts elsewhere. This alleged disparity has sparked outrage among students who feel disadvantaged by the perceived uneven playing field.

### Technical Glitches and Operational Hiccups:

- **Online Examination Woes:** Reports have emerged citing technical glitches and logistical hurdles encountered during the online administration of NEET-UG 2024. From connectivity issues to system malfunctions, these disruptions have cast doubt on the integrity and reliability of the examination process, exacerbating the prevailing sense of disillusionment among stakeholders.



## Calls for Investigation and Reform:

- **Demand for Transparency:** In light of the mounting allegations, there have been widespread calls for an independent inquiry to investigate the veracity of the claims and ascertain the extent of any improprieties. Transparency and accountability are paramount in restoring faith in the integrity of NEET-UG and safeguarding the interests of aspirants.
- **Reformative Measures:** Additionally, stakeholders are advocating for comprehensive reforms aimed at enhancing the robustness and inclusivity of the NEET-UG framework. This entails revisiting syllabus specifications, standardizing question difficulty levels, and implementing stringent quality control measures to uphold the meritocratic principles underpinning the examination process.
- **Awaiting Official Response:** As tensions escalate and scrutiny intensifies, all eyes are now trained on the relevant authorities to address the burgeoning crisis surrounding NEET-UG 2024. A prompt and decisive response is imperative to assuage concerns, uphold the sanctity of the examination, and chart a path forward towards ensuring equitable opportunities for all aspiring medical professionals.

## US Europe will lock up Russian assets until it pays for ukraine war

- In a significant escalation of international pressure, the United States and European Union have jointly announced plans to freeze Russian assets until reparations for the ongoing conflict in Ukraine are fulfilled. This bold move represents a concerted effort to hold Russia accountable for its actions and to exert economic leverage in support of Ukraine's sovereignty and territorial integrity.



- **Background:** Tensions between Russia and Ukraine have reached a boiling point in recent months, with escalating military aggression and territorial incursions drawing condemnation from the international community. The invasion of Ukraine's eastern regions and the annexation of Crimea have sparked a humanitarian crisis and triggered widespread condemnation and sanctions against Russia.

## **Freezing of Assets:**

- **Unified Front:** The coordinated decision by the US and Europe to freeze Russian assets underscores a unified stance against Russian aggression and underscores the severity of the situation.
- **Economic Consequences:** By freezing Russian assets, the US and EU aim to inflict significant economic repercussions on Russia, compelling Moscow to reconsider its belligerent actions and engage in constructive dialogue to resolve the conflict.
- **Reparations:** The freeze on Russian assets will remain in place until Russia fulfills its obligations to provide reparations for the damage caused by its military intervention in Ukraine. This includes compensating Ukraine for infrastructure destruction, loss of life, and economic destabilization.

## **International Ramifications:**

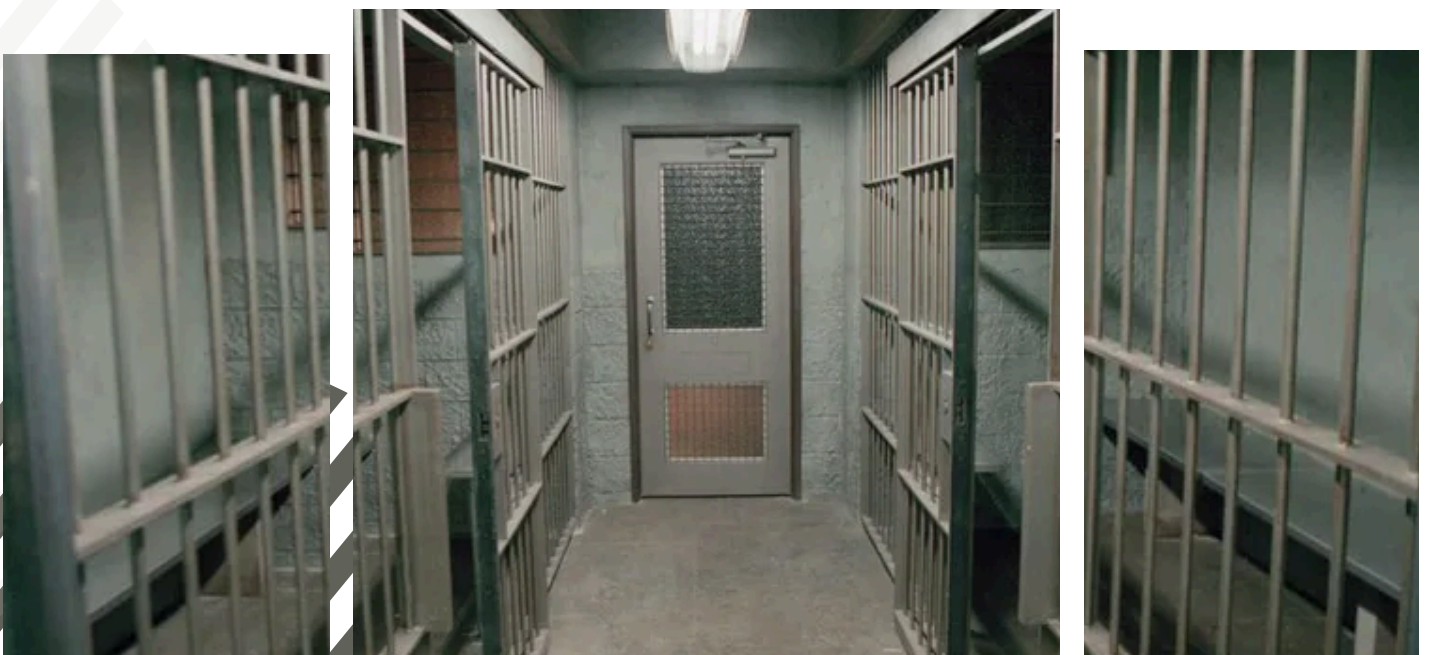
- **Global Response:** The decision to freeze Russian assets reflects a broader international consensus on the need to hold Russia accountable for its actions and uphold the principles of sovereignty and territorial integrity.
- **Diplomatic Channels:** While punitive measures such as asset freezes serve as a means of exerting pressure on Russia, diplomatic channels remain open to facilitate dialogue and negotiation aimed at achieving a peaceful resolution to the conflict.

## Impact on Russia:

- **Economic Strain:** The freeze on Russian assets is expected to exacerbate the economic strain already facing Russia due to existing sanctions and isolation from the international financial system. This could further weaken the Russian economy and compel Moscow to reconsider its military adventurism.
- **Political Fallout:** The punitive measures imposed by the US and Europe are likely to intensify domestic and international scrutiny of Russia's leadership, potentially eroding support for President Vladimir Putin's government and prompting calls for accountability.

## International Ramifications:

**Path Forward:** As tensions continue to escalate and the humanitarian crisis in Ukraine deepens, the US and Europe remain steadfast in their commitment to supporting Ukraine's sovereignty and achieving a peaceful resolution to the conflict. The freeze on Russian assets represents a decisive step towards holding Russia accountable for its actions and advancing the cause of peace and stability in the region.



# WHO DESIGNATION OF CCRAS - NIIMH AS COLLABORATING CENTRE

15/06/2024

**Why in News:** The National Institute of Indian Medical Heritage (NIIMH), Hyderabad, has been designated as a WHO Collaborating Centre for "Fundamental and Literary Research in Traditional Medicine" by the World Health Organization.

- NIIMH, under the Central Council for Research in Ayurvedic Sciences (CCRAS), Ministry of Ayush, is the first institute to receive this designation for fundamental and literary research in traditional medicine.
- The recognition is for a period of **four years**, starting from June 3, 2024. NIIMH's achievements include various digital initiatives, such as the **AMAR Portal** and **SAHI Portal**, and housing significant historical manuscripts and artefacts.
- The institute will aid WHO in standardizing traditional medicine terminologies and updating the Traditional Medicine Module for ICD-11, supporting global research methodologies in traditional medicine.

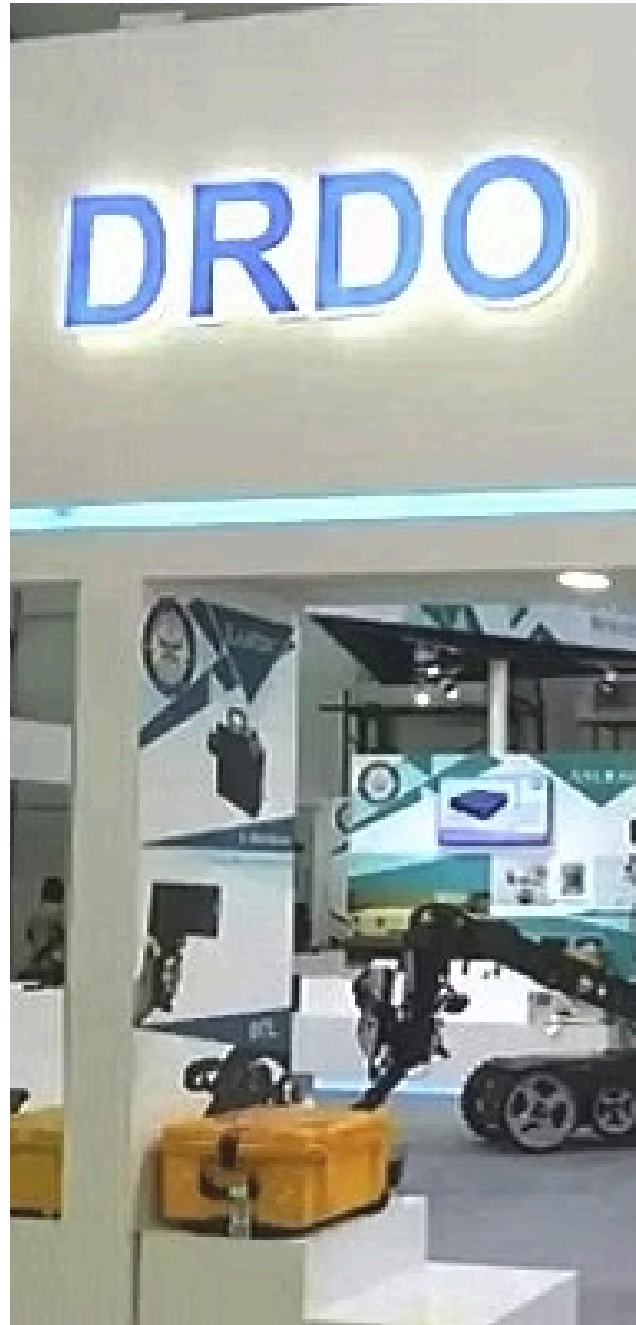




## DRDO's AI Tool Development

**Why in News:** Ingenious Research Solutions Pvt Ltd., a woman-led start-up, has developed an AI tool named 'Divya Drishti' for personal identification under DRDO's Technology Development Fund.

- The AI tool, 'Divya Drishti,' integrates face recognition with physiological parameters like gait and skeleton for robust biometric authentication.
- This innovation minimizes false positives and identity fraud, and has applications in Defence, Law Enforcement, Corporate, and Public Infrastructure. Developed with guidance from DRDO's Centre for Artificial Intelligence & Robotics (CAIR), the tool represents a significant advancement in identification technology.



## CSIR-ASPIRE Scheme and Bio economy:

- **Why in News:** The Union Minister announced that 300 women scientists will receive research grants for three years under the CSIR-ASPIRE scheme.
- The CSIR-ASPIRE scheme, launched on International Women's Day, received around 3000 proposals, with 301 research proposals selected for support.
- Additionally, it highlights the importance of biomanufacturing and bio-foundry in driving India's future bioeconomy and green growth, noting the significant growth of India's bio-economy from \$10 billion in 2014 to over \$130 billion in 2024.



- The initiatives underscore the government's commitment to supporting women in science, promoting sustainable practices, and advancing India's bioeconomy.