

SCIENCE AND TECHNOLOGY**Data Protection Bill.**

In context:The Union Cabinet cleared the Digital Personal Data Protection (DPDP) Bill 2022, paving the way for it to be introduced in Parliament.

Background

- ✓ In 2017 the K.S. Puttaswamy vs. Union of India judgement declared that right to privacy a fundamental right as part of right to life and liberty under Article 21 of the Constitution.
- ✓ To protect the personal data the data protection Bill has been in the works since 2018 when a panel led by Justice B N Srikrishna had prepared a draft version of the Bill.
- ✓ It is India's first attempt to domestically legislate on the issue of data protection.
- ✓ The government has made several revisions to this draft and introduced it as the Digital Personal Data Protection Bill, 2022.
- ✓ The Digital Personal Data Protection Bill outlines practices for entities on how personal data should be stored and processed to ensure there is no breach.

Provisions of the Bill

- ✓ High penalties: Companies dealing in personal data of consumers that fail to take reasonable safeguards to prevent data breaches could end up facing penalties. Penalty of up to 250 crore could be levied for each instance of breach with an upward revision of 500 crore. Fines for individual offenses would begin from 10,000.
- ✓ The Data Protection Board: It is an adjudicating body proposed to enforce the provisions of the Bill which is likely to be empowered to impose the fine after giving the companies an opportunity of being heard.
- ✓ Personal data: The new Bill will only deal with safeguards around personal data and is learnt to have excluded non-personal data from its ambit. Non-personal data essentially means any data which cannot reveal the identity of an individual.
- ✓ Global Data flow mechanism: It deals with cross-border data flows to international jurisdictions — moving from a 'whitelisting' approach to a 'blacklisting' mechanism. Hence the Bill allows global data flows by default to all jurisdictions other than a specified 'negative list' of countries.

Features

- ✓ The DPDP Bill has several features that are similar to its previous versions as well as some new provisions that reflect the changing landscape of data governance.
- ✓ It applies to all online and offline data in India that relates to an identifiable natural person or digital nagrik.

Data fiduciaries

- ✓ The bill applies to data fiduciaries or entities that collect, process, store or share personal data of individuals. Data fiduciaries are entities that collect, store or process personal data on behalf of individuals. They have a duty of care and loyalty to protect the data from unauthorized access, misuse, or harm.
- ✓ It requires data fiduciaries to obtain consent from individuals before collecting or processing their data, except in certain cases such as for state functions, legal obligations, emergencies or public interest. The consent should be free, informed, specific, clear and revocable.
- ✓ It mandates data fiduciaries to adhere to certain principles while processing personal data, such as purpose limitation, collection limitation, data quality, storage limitation, accountability and transparency.

Personal data

- ✓ The bill categorizes personal data into three types: general personal data, sensitive personal data and critical personal data. Sensitive personal data includes financial, health, biometric, genetic, sexual orientation, religious, political and other data that may cause harm or discrimination to individuals if misused. Critical personal data includes any data that the government may notify as such from time to time.
- ✓ It grants several rights to individuals concerning their data, such as the right to access, correction, erasure, portability and restriction of processing. Individuals can also file complaints against data fiduciaries for violations of their rights or seek compensation for any harm caused by such violations.

Restrictions on cross-border transfer

- ✓ The bill imposes restrictions on cross-border transfer of personal data.
- ✓ General personal data can be transferred outside India subject to contractual clauses or adequacy decisions by the government.
- ✓ Sensitive personal data can be transferred outside India only with the explicit consent of individuals and subject to additional conditions such as storage of a copy of such data in India.
- ✓ Critical personal data can only be processed and stored within India.

Exemptions

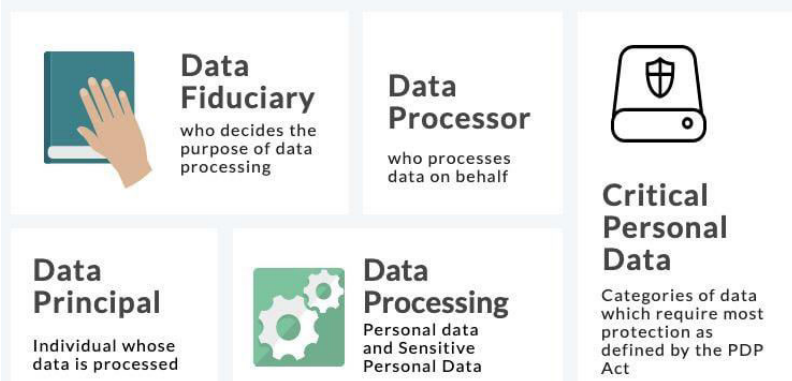
- ✓ The bill provides for exemptions from its provisions for certain categories of personal data or processing activities. These include personal or domestic purposes, journalistic purposes, research purposes and security purposes.

- ✓ The government can also exempt any agency from the bill for reasons of sovereignty, security, public order or friendly relations with foreign states.

Data Protection Board of India

- ✓ The bill envisages the setting up of a Data Protection Board of India to manage the implementation and enforcement of the bill.
- ✓ The board will consist of a chairperson and six members appointed by the government on the recommendation of a selection committee. It will have powers to issue codes of practice, conduct inquiries, impose penalties and perform other functions as assigned by the government.

Key Terms in PDP Act



Significances

For individual:

- ✓ The bill empowers individuals to have greater control and choice over their data and to exercise their rights effectively. It protects them from potential harm or discrimination arising from misuse or breach of their data by data fiduciaries.
- ✓ It grants individuals the right to access, correct, erase, port and restricts their data, as well as the right to be forgotten and the right to object to certain processing activities.
- ✓ It requires data fiduciaries to obtain consent from individuals before processing their data, except in certain circumstances.
- ✓ It mandates data fiduciaries to provide clear and transparent notice about their data practices and to implement appropriate security safeguards and privacy by design principles.

For businesses

- ✓ The bill will create a level playing field for businesses that deal with personal data and foster trust and confidence among customers and stakeholders. It enables businesses to leverage the opportunities offered by the digital economy and to innovate and compete in the global market.
- ✓ The bill provides flexibility for businesses to process personal data for reasonable purposes, subject to certain conditions and safeguards. It allows businesses to process anonymized or non-personal data for various purposes, without any restrictions.
- ✓ It encourages businesses to adopt codes of practice, certification schemes and sandbox mechanisms to demonstrate their compliance and enhance their reputation.

For the Government

- ✓ The bill will contribute to the social and economic development of the country by promoting data-driven governance, public service delivery, research and innovation.
- ✓ It will enhance the national security and sovereignty of the country by ensuring that critical personal data is processed and stored within India.
- ✓ The bill allows the government to process personal data for various purposes, such as security, law enforcement, health, welfare, taxation, etc., subject to certain safeguards and oversight.
- ✓ It empowers the government to exempt certain processing activities from the provisions of the bill, in the interest of national security or public order.

Decoding the data protection bill

WHAT IT MEANS FOR CONSUMERS

- **DATA** can be processed or shared by any entity only after consent.
- **SAFEGUARDS**, including penalties, introduced to prevent misuse of personal data.
- **ALL** data to be categorized under three heads— general, sensitive and critical.

THE GOVERNMENT & REGULATORY ROLE

- **GOVT** will have the power to obtain any user's non-personal data from companies.
- **THE** bill mandates that all financial and critical data has to be stored in India.
- **SENSITIVE** data has to be stored in India but can be processed outside with consent.

WHAT COMPANIES HAVE TO DO

- **SOCIAL** media firms to formulate a voluntary verification process for users.
- **SHARING** data without consent will entail a fine of ₹15 crore or 4% of global turnover.
- **DATA** breach or inaction will entail a fine of ₹5 crore or 2% of global turnover.

Source: Mint research

Challenges

✓ Wide-ranging exemptions to the government

- The bill grants wide-ranging exemptions to the government and its agencies from its provisions, raising concerns about the potential misuse of personal data by the state for surveillance, profiling or political purposes. There are also doubts about the independence and accountability of the Data Protection Board, given that its members are appointed by the government.

✓ Restrictions on cross-border transfer of personal data

- The bill imposes stringent restrictions on the cross-border transfer of personal data, especially sensitive and critical personal data, which may hamper the growth and competitiveness of Indian businesses that rely on global data flows. It may also affect the interests of foreign businesses that operate in India or offer services to Indian customers.

✓ Complex and cumbersome compliance regime

- The bill creates a complex and cumbersome compliance regime for data fiduciaries, especially small and medium enterprises, start-ups and non-profit organizations that may lack the resources and expertise to comply with its provisions. It may also increase the cost and risk of doing business in India.

✓ Does not adequately address some of the emerging issues

- The bill does not adequately address some of the emerging issues and challenges in the field of data protection, such as anonymization, de-identification, artificial intelligence, machine learning, blockchain, cloud computing, the Internet of Things, etc. It may also become obsolete or irrelevant in the face of rapid technological changes and innovations.

Way Forward: The DPDP Bill is a welcome initiative by the government to protect the privacy and rights of individuals concerning their data and to regulate the processing of such data by data fiduciaries. However, it is not without its flaws and limitations. The bill must be thoroughly debated and discussed in Parliament and among various stakeholders before it is enacted into law. The bill must be implemented and enforced effectively and efficiently by the Data Protection Board and other authorities.

INDIAN ECONOMY

Internationalisation of Rupee

In context: Inter-Departmental Group of RBI has released the report & recommendations for Internationalisation of rupee.

What is an International Currency?

- A currency can be termed "international" if it is widely accepted worldwide as a medium of exchange.
- Just like a domestic currency, an international currency performs the three functions of money – as a medium of exchange, a unit of account, and a store of value.
- An international currency is used and held beyond the borders of the issuing country for transactions between residents and non-residents, and between residents of two countries other than the issuing country.

What is Currency Internationalization?

- Currency internationalization is the use of a currency outside the borders of its country of issue.

- The level of currency internationalization for a currency is determined by the demand that users in other countries have for that currency.
 - This demand can be driven by the use of the currency to settle international trade, to be held as a reserve currency or a safe-haven currency, or in general use as a medium of indirect exchange in other countries' domestic economies via currency substitution.
- The US dollar has been the dominant global currency for the better part of the last century.
 - Its position is supported by a range of factors, including the size of the US economy, the reach of its trade and financial networks, the depth and liquidity of US financial markets, and a history of macroeconomic stability and currency convertibility.

Benefits of Currency Internationalization

- **Limit Exchange Rate Risk:** As the internationalisation of a country's currency broadens and deepens its financial market, domestic firms may be able to invoice and settle their exports/imports in their currency, thus shifting exchange rate risk to their foreign counterparts.
- **Access to international financial markets:** It permits domestic firms and financial institutions to access international financial markets without assuming exchange rate risk.
- **New opportunities:** It offers new profit opportunities to financial institutions, although this benefit may be offset in part by the entry of foreign financial institutions into the domestic financial market (to the extent that the government permits it).
- **Boost capital formation:** A larger, more efficient financial sector may serve the domestic non-financial sector better by reducing the cost of capital and widening the set of financial institutions that are willing and able to provide capital. This would boost capital formation in the economy thereby increasing growth and reducing unemployment.
- **Finance Budget Deficit of Government:** Currency internationalisation may, of course, allow a country's government to finance part of its budget deficit by issuing domestic currency debt in international markets rather than issuing foreign currency instruments.
- **Foreign exchange reserves:** The internationalisation of a currency reduces the requirement for the authorities to maintain and depend on large foreign exchange reserves in convertible currencies to manage external vulnerabilities.
- **Repay external sovereign debt:** At the macroeconomic level, internationalisation of a currency results in lowering the impact of sudden stops and reversals of capital flows and enhances the ability to repay external sovereign debt.

Challenges

- **Conflict with domestic monetary policy:** The obligation of a country to supply its currency to meet the global demand may come in conflict with its domestic monetary policies, popularly known as the Triffin dilemma.
- **Highlight external shocks:** The internationalisation of a currency may accentuate an external shock, given the open channel of the flow of funds into and out of the country and from one currency to another.
- **Exchange rate volatility:** The costs also emanate from the additional demand for money and also an increase in the volatility of the demand. With the advances in statistical reporting, most central banks can separate foreign demand for money, but with regard to some components, such as cash, uncertainty remains.
 - The main costs of allowing greater international use of the currency emerge from the possible increased volatility in the exchange and money markets, thus making the conduct of monetary policy more complex.

Can the Rupee become an International Currency?

- During the last two decades, India has emerged as one of the world's fastest growing economies and also a preferred destination for global investors. The Indian economy has also shown remarkable resilience against adverse global developments, especially during the COVID-19 pandemic.
- There is some anecdotal evidence that INR is accepted to some extent in Singapore, Malaysia, Indonesia, Hong Kong, Sri Lanka, United Arab Emirates (UAE), Kuwait, Oman, Qatar and the United Kingdom (UK), among others, while it is legal tender in Nepal and Bhutan.
- Looking ahead, the conditions seem opportune for the emergence of INR as an international currency. It is argued that the bilateral currency swap arrangements may provide a blueprint for reducing the dependence on the US dollar for settling trade transactions. Interestingly, China has followed a similar approach by using a large number of bilateral swaps and Lines of Credit (LoC) to encourage the use of the Renminbi for international trade transactions.

Recommendations as per the Report

- The recommendations have been divided as per the expected time required for implementation.
- The timeframe of these recommendations has been determined based on the institutional capacity, macroeconomic priority and suitability of accompanying prerequisites.

Short Term

- Designing a template and adopting a standardised approach for examining the proposals on bilateral and multilateral trade arrangements for invoicing, settlement and payment in INR and local currencies.
- Making efforts to enable INR as an additional settlement currency in existing multilateral mechanisms such as Asian Clearing Union (ACU).
- Facilitating Local Currency Settlement (LCS) framework for bilateral transactions and operationalising bilateral swap arrangements with the counterpart countries in local currencies.
- Encouraging opening of INR accounts for non-residents (other than nostro accounts of overseas banks) both in India and outside India.
- Integrating Indian payment systems with other countries for cross-border transactions.
- Strengthening financial markets by fostering a global 24x5 INR market and promoting India as the hub for INR transactions and price discovery.
- Providing equitable incentives to exporters for INR trade settlement.

Medium Term

- A review of taxes on Masala bonds (Masala bonds are rupee-denominated bonds issued outside India by Indian entity).
- International use of Real Time Gross Settlement (RTGS) for cross border trade transactions and inclusion of INR as a direct settlement currency in the Continuous Linked Settlement (CLS) system.
- Examination of taxation issues in financial markets to harmonise tax regimes of India and other financial centres.
- Allowing banking services in INR outside India through off-shore branches of Indian banks.

Long Term

- Over the long term, India will achieve higher levels of trade linkages with other countries and improved macro-economic parameters, and INR may ascend to a level where it would be widely used and preferred by other economies as a “vehicle currency”. Thus, the IDG recommends that in the long run, efforts should be made for inclusion of INR in the IMF's Special Drawing Rights (SDR) basket.

Way Ahead

- Overall, the benefits of internationalisation in terms of limited exchange rate risk, lower cost of capital due to better access to international financial markets, and reduced requirement of foreign exchange reserves far outweigh the concerns.
- Further, as the internationalisation of a currency is a long-drawn process involving continuous change and incremental progress, it would enable timely redressal of the associated concerns and challenges as we move forward.

PRELIM FACTS**1. Global Peace Index**

In context: The 2023 Global Peace Index (GPI) recently released its annual ranking of the most peaceful countries in the world.

About Global Peace Index:

- ✓ It is released annually by the Institute for Economics and Peace (IEP).
- ✓ 2023 Global Peace Index (GPI) ranked 163 independent states and territories according to their level of peacefulness.
- ✓ It measures the state of peace across three domains:
 - Societal safety and security;
 - Ongoing domestic and international conflict;
 - Militarization;

Highlights of Global Peace Index 2023:

- ✓ The average level of global peacefulness deteriorated by 0.42 per cent.
- ✓ Iceland is the most peaceful country in the world – a title it has held since 2008. It is accompanied at the top by Denmark, Ireland, New Zealand, and Austria.
- ✓ Conversely, Afghanistan is the least peaceful country in the world for the eighth consecutive year. It is followed by Yemen, Syria, South Sudan, and the Democratic Republic of the Congo.
- ✓ India has occupied the 126th spot in the rankings, two higher than its previous position.
- ✓ The report stated that India experienced an improvement of 3.5 per cent in overall peacefulness over the past year, owing to improvements in violent crime, neighbouring countries' relations, and political instability.

- ✓ Among other countries, Nepal, China, Sri Lanka, United States of America, and Pakistan, and have been ranked 79, 80, 107, 131, 146, respectively.

2. Ubinas Volcano

In context: Peru recently announced a state of emergency in the Moquegua region due to the ongoing activity of the Ubinas volcano

About Ubinas Volcano:

- ✓ Ubinas is a stratovolcano located in the Central Volcanic Zone of the Andes.
- ✓ It is one of the most active volcanoes in Peru, with more than 26 eruptive episodes recorded in the last 500 years.
- ✓ The Ubinas volcano is part of a group of seven volcanoes in southern Peru located within a volcanic zone that extends from southern Peru to northern Chile.
- ✓ The affected area is situated within the "Ring of Fire," a region encompassing the edges of the Pacific Ocean that is renowned for its volcanic activity and seismic events, such as earthquakes.
- ✓ The upper portion of the volcano is made from lava flows from the Pleistocene.
- ✓ The depression (caldera) at the summit contains a cone of volcanic ash sporting a vent shaped like a funnel.

What is a Stratovolcano?

- ✓ The stratovolcano is a tall, steep, and cone-shaped type of volcano.
- ✓ Unlike flat shield volcanoes like in Hawaii, they have higher peaks. At the peak, stratovolcanoes usually have a small crater.
- ✓ Stratovolcanoes build up on height by layering lava, ash and tephra. By definition, they have alternating layers of pyroclastic and lava.
- ✓ When ash falls or lava flows, it solidifies and makes a narrower cone.
- ✓ Strato Volcanoes comprise the largest percentage (~60%) of the Earth's individual volcanoes.
- ✓ Strato volcanoes are usually about half-half lava and pyroclastic material, and the layering of these products gives them their other common name of composite volcanoes.

3. EXERCISE - SALVEX

IN CONTEXT: Recently, Indian Navy – US Navy (IN – USN) Salvage and Explosive Ordnance Disposal (EOD) exercise, SALVEX was conducted from 26 Jun – 06 Jul 23 at Kochi.

About EXERCISE – SALVEX:

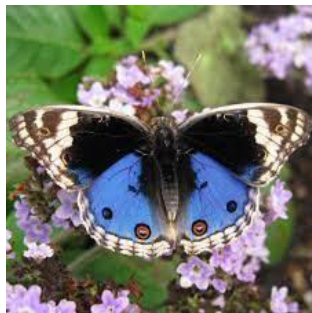
- ✓ Indian Navy – US Navy have been participating in joint Salvage and EOD exercises since 2005.
- ✓ It is the Seventh edition of SALVEX.
- ✓ The exercise saw participation from both the navies which included the ships – INS Nireekshak and USNS Salvor in addition to Specialist Diving and EOD teams.
- ✓ It also saw conduct of joint training exercises towards enhancing interoperability, cohesiveness and gaining from best practices mutually in Maritime Salvage and EOD operations.
- ✓ The constructive engagements on operational terms enhanced the skill-sets of the Diving teams in a number of diverse disciplines such as mine detection and neutralisation, wreck location and salvage.

What are the other exercises conducted between India and US?

- ✓ Malabar Exercise: It is a quadrilateral naval exercise of India, USA, Japan and Australia
- ✓ Exercise Tiger Triumph: It is a humanitarian Assistance and Disaster Relief exercise.
- ✓ Yudh Abhyas: It is a joint military exercise

4. Blue Pansy

IN CONTEXT: The Jammu and Kashmir government has officially declared the Blue Pansy as the official butterfly of the union territory.



About Blue Pansy

- **Scientific Name** : Junonia orithya
- It is a species of vibrant blue butterflies.
- It is known for its territorial nature and these butterflies exhibit 26 local subspecies across their range.

- **Distribution :** Various parts of Southeast Asian countries, Australia, and Africa.
 - With its presence in the Himalayan region, the Blue Pansy contributes to the pollination process and plays a crucial role in maintaining the ecosystem's health.
- **IUCN status : Least Concern.**

ANSWER WRITING

Q. Contemporary Dalit assertion has moved beyond traditional political boundaries to new frontiers. Discuss the causes for the new modes of Dalit assertion and show how it has changed the contemporary dalit discourse.

Introduction: The Dalits as a social group belong to the Avarnas, the fifth stratum in caste hierarchy. They were, and in some aspects still are, the most deprived section of society, ritually as well as socio-economically, but with increasing mobility through good education, jobs and the growing urbanization the dalit youth is striving to assert their position in the society. Dalit assertion has moved beyond traditional political boundaries:

- In the new environment of urbanization, globalization and modernisation; dalits feel different kind of discrimination from traditional untouchability based discrimination.
- Dalit leaders have started raising their voice against upper class domination in private organizations at managerial levels. Dalit workers remain confined to unskilled or semi-skilled labour.
- In higher education, due to reservations in state funded universities, number of admissions from dalit candidates is increasing, but discrimination on the level of merit and placements is still evident from the track record of most of the top institutes.
- Social media have become platform for dalit leaders to make mass appeal against oppression by upper class domination. The community based social media groups make their community empowered and gives them strength to fight against discrimination.
- In contemporary debates, there is a reappearance of class-based vocabulary. Caste-based issues have either become invisible or are only visible as part of the wider discourse. This is mainly due to rapid urbanization and weathering away of identities in cosmopolitan culture.
- Now the pandemic has posed a new challenge for the Dalit movement. Caste-based identities formed the ideological resource base, but now concerns have gone beyond caste and religion, thus posing a different challenge. The challenge mainly focuses on basic essential services like healthcare and sanitation to the most marginalized community.

Causes for Dalit Assertion:

- Failure of land reforms: Its failure has further pushed dalits to the margins.
- Role of Ambedkar: Ambedkar's movement of Dalit liberation created a sense of confidence and assertion in the community, which in turn enabled it to overcome traditional feelings of defeatism.
- New type of enslavement and ranking etc at workplace: There is a new enslavement and recrudescence of gradation and ranking at the workplace rather than enablement and camaraderie. This triggered dalit youth to fight the hierarchy.
- Use of social media: Rising use of social media also mobilised dalits.
- Access to higher education: It enabled horizontal and vertical social and economic mobility for Dalits. This new class has started to refuse the conventional social stigmatisation and subordination of the Dalits by the upper castes.
- Political factors: Constitutional protection given to dalits in article 17 and other legislative provisions gave them support to fight for their rights. Reservation policy also mobilised dalits.
- Atrocities against Dalits: in recent times country witnessed various incidences of atrocities against Dalits which also led to Dalit assertion in the country.
- Globalisation: with this, Dalit movements no longer remain inward looking and they don't rely upon sanskritization alone. They are now in a better position to compare themselves with other groups globally which also face discrimination on the basis of birth, lineage and colour.

Impact of such assertion:

Positives:

- This Dalit assertion has started posing a challenge to the age-old hierarchy-based supremacy of the upper and intermediate castes and even the OBCs.
- Women and men are found shoulder to shoulder with one another in this 'long march',
- Affirmative action has created a Dalit middle class.
- Dalit forums have cropped up in almost every university after Rohith Vemula's suicide.
- Dalit student politics have been witnessing a massive change and so will the politics at the state and national levels.

Concerns:

- Dalit assertion reaffirms that caste constitutes the "basic structure" of Indian society.

- There is a resurgence of folklore, sites of atrocities have become places of pilgrimage, evocative posters and imaginative slogans challenge dominant perception and sensitivity.
- Increasing Dalit rights assertions in India have unleashed a wave of backlash violence and abuse against Dalits. Official National crime statistics in India, showing a 19% rise in crimes against Dalits including violence, rape and murder committed by dominant caste members.

Conclusion: Although Dalit assertion is more visible in the recent past, the process of their assertion had started much earlier. The policies of the state, emergence of conscious sections among them and ideologies like Ambedkarism, Lohiaism and urge for political and social recognition can be accounted for their assertion. One can only hope that it will bring social cohesion rather than conflict

MCQ

1. Considered the following statement regarding OpenKylin:
 1. It is China's first open-source desktop operating system (OS)
 2. like Microsoft's Windows, Apple's iOS and Mac OS, are closed OS.
 Which of the above statement is/are correct?
 - a) Only 1
 - b) Only 2
 - c) **Both 1 and 2**
 - d) None
2. Consider the following statements about Peste des petits ruminants:
 1. It is caused by a virus named morbillivirus.
 2. In India highest cases are reported from Kerala.
 3. In comparison to goats, sheep are more susceptible to this virus
 Which of the statements given above is/are incorrect?
 - a) 1 and 2 only
 - b) **2 and 3 only**
 - c) 1 and 3 only
 - d) 1,2 and 3
3. Blue Pansy is in news recently, it is associated with?
 - a) Butterfly
 - b) **Butterfly**
 - c) Frog
 - d) None
4. Consider the following pairs
Species IUCN Status
 1. Chinkara - Least Concern
 2. Blue Pansy - Critically Endangered
 3. Santa Fe frog - Near Threatened
 4. Bald Eagle - Vulnerable
 How many pairs given above are not correctly matched?
 - a) Only 1 pair
 - b) **Only 2 pair**
 - c) Only 3 pair
 - d) All pairs
5. With reference to International Conference on Women In Physics (ICWIP), consider the following statements :
 1. It is organised by the International Alliance of Women (IAW) .
 2. It was first held in 2002 in Japan to support women's human rights and equality.
 Which of the statements given above are correct?
 - a) Only 1
 - b) Only 2
 - c) Both 1 and 2
 - d) **None**
6. With reference to Digital Personal Data Protection (DPDP) Bill 2022, consider the following statements:
 1. Data fiduciary means the personal data where an individual is a child and it includes the parents or lawful guardian of such a child.
 2. Bill allows global data flows by default to all jurisdictions other than a specified 'negative list' of countries.
 Which of the statements given above are correct?
 - a) Only 1
 - b) **Only 2**
 - c) Both 1 and 2
 - d) None
7. Which among the following are the benefits of Currency Internationalization by any country?
 1. It limits exchange rate risk.
 2. It facilitates access to international financial markets.
 3. It creates new opportunities for the country.
 4. It boost capital formation
 Select the correct code:
 - a) 1,2 only
 - b) 3 and 4
 - c) 2, 3 and 4
 - d) **1,2,3,and 4**
8. Global Peace Index, which was recently seen in the news, is published by which of the following organization?
 - a) Institute for Economics and Peace
 - b) United Nations
 - c) **World Economic Forum**
 - d) World Bank
9. With reference to the Ubinas volcano, consider the following statements:
 1. It is a stratovolcano.
 2. It is a part of Pacific Ocean's Ring of Fire.
 3. It is located in the Central Volcanic Zone of the Andes.
 How many of the statements given above are correct?
 - a) Only 1
 - b) Only 2
 - c) **Only 3**
 - d) None
10. Exercise SALVEX, which was recently seen in the news is held between which of the following countries?
 - a) **India and United states of America**
 - b) India and Russia
 - c) India and France
 - d) None of the Above