DAILY CURRENT AFFAIRS

INTERNATIONAL RELATIONS

1. India-Indonesia Relations

- The Reserve Bank of India (RBI) and the Bank Indonesia (BI) signed a Memorandum of Understanding (MoU) for establishing a framework to promote the use of local currencies (the Indian Rupee (INR) and the Indonesian Rupiah (IDR)) for cross-border transactions.
- Earlier in 2023 India and Malaysia announced that they will settle trade in INR in addition to other currencies.

MoU between RBI and Bank Indonesia

- The primary objective of the MoU is to facilitate bilateral transactions in INR and IDR, covering all current account transactions, permissible capital account transactions, and other economic and financial transactions as mutually agreed upon by both countries.
- The framework enables exporters and importers to invoice and pay in their respective domestic currencies, thereby fostering the development of an INR-IDR foreign exchange market. This approach optimizes costs and settlement time for transactions.
- It is expected to promote trade between India and Indonesia, deepen financial integration, and enhance the historical, cultural, and economic relations between the two nations.

India-Indonesia Relations

Commercial Relations:

- Indonesia has emerged as the second largest trading partner of India in the ASEAN region.
- Bilateral trade has increased from USD 4.3 billion in 2005-06 to USD 38.84 billion in 2022-23. Political Relations:
- Both countries were chief supporters of independence for Asian and African countries, leading to the Bandung Conference of 1955 and the formation of the Non-Aligned Movement
- Since India adopted the 'Look East Policy' in 1991, there has been rapid development in Both countries are members of G20, East Asia Summit and the United Nations.

Cultural Relations:

- The Hindu, Buddhist and later Muslim faiths travelled to Indonesia from the shores of India. The stories from the great epics of Ramayana and Mahabharata form a source of Indonesian clusi folk art and dramas.
- There are approximately 100,000 people of Indian origin in Indonesia, mainly located in Greater Jakarta, Medan, Surabaya, and Bandung.

Efforts for the Internationalisation of the Rupee

Liberalisation of Capital Markets:

India increased the availability of rupee-denominated financial instruments, such as bonds (Masala Bond) and derivatives, to enhance the rupee's appeal.

Promotion of Digital Payment Systems:

Initiatives like the Unified Payments Interface (UPI) have facilitated digital transactions in rupees.

Special Vostro Rupee Accounts (SVRAs):

- India permitted authorized banks from 18 countries (Ex. Russia and Malaysia) to open Special Vostro Rupee Accounts (SVRAs) for settling payments in rupees at marketdetermined exchange rates.
- Objectives of the Mechanism are lower transaction costs, greater price transparency, faster settlement time, and overall promotion of international trade.

Currency Swap Agreements:

Signed by the RBI with several countries (Ex. Japan, Sri Lanka and SAARC members) enables the exchange of rupee and foreign currency between respective central banks, bolstering the international usage of the rupee.

Bilateral Trade Agreements:

The government's signing of bilateral trade agreements with other countries has facilitated greater cross-border trade and investment, promoting the use of the rupee in international trade.

DAILY CURRENT AFFAIRS

2. India-Belarus Relations

Recently, on a 3-day Visit to India, Foreign Minister of Belarus Sergei Aleinik discussed bilateral cooperation with India's External Affairs Minister Dr. S. Jaishankar.

About Belarus

- It gained independence in 1991 from the Soviet Union.
- Situated in Eastern Europe, it is a landlocked country, bordered by Russia to the northeast, Ukraine to the south, Poland to the west, and Lithuania and Latvia to the northwest.
- The capital and largest city of this nation is Minsk.
- The spoken languages include Belarusian (official, 24%) and Russian (official, spoken by 70% of the population).
- The majority of the country lies within the Dnieper River basin and Mukhavyets, a tributary of the Bug River.

India and Belarus Relations

• India was among the first countries to recognise Belarus as an independent nation in 1991 following the dissolution of the Soviet Union.

Multilateral Cooperation:

- In multilateral forums such as the UN Security Council (UNSC) and the Nuclear Suppliers Group (NSG).
- Belarus was crucial in supporting India's candidacy for a non-permanent seat at the UNSC in July 2020.
- India has consistently supported Belarus in its endeavours, including its membership in the Non-Aligned Movement (NAM) and participation in international groups like the InterParliamentary Union (IPU).

Partnerships

• A comprehensive partnership exists between the two nations such as Foreign Office Consultations (FOC), the Intergovernmental Commission (IGC), and the Joint Commission on Military Technical Cooperation.

Bilateral Agreements and Trade:

• Bilateral trade in 2022 amounted to US\$ 223.77 million. Belarus is an important source of Potash fertilizers for India.

Indian Diaspora:

• The Indian community in Belarus is small, consisting of approximately 85 nationals and 476 students, mostly enrolled in Belarusian medical universities.

HEALTH

Yaounde Declaration

Why in News?

Ministers of Health from African countries with the highest burden of malaria recently signed the Yaounde Declaration with the objective of ending malaria deaths.

Yaounde Declaration

- It was signed by the health ministers of 11 African countries with the highest burden of malaria, committing to accelerated action to end deaths from the malaria disease.
- It was signed at the Yaoundé conference, cohosted by the World Health Organization and the Government of Cameroon.
- The conference gathered Ministers of Health, global malaria partners, funding agencies, scientists, civil society organizations, and other principal malaria stakeholders.
- Burkina Faso, Cameroon, the Democratic Republic of the Congo, Ghana, Mali, Mozambique, Niger, Nigeria, Sudan, Uganda and Tanzania.
- These countries carry roughly 70% of the global malaria burden.
- They pledged to sustainably and equitably address the threat of malaria in the African region, which accounts for 95% of malaria deaths globally.

About Malaria Disease

 Malaria is an infectious disease transmitted by female Anopheles mosquitoes and caused by plasmodium protozoa.

- It poses a life-threatening risk, primarily affecting tropical and subtropical regions in Africa, South America, and Asia.
- This disease is caused by plasmodium parasites, which spread through the bites of infected female Anopheles mosquitoes.
- These parasites multiply initially in liver cells and then attack Red Blood Cells (RBCs).
- The transmission of malaria occurs through the bites of infected female Anopheles mosquitoes.
- The parasites proliferate first in liver cells before invading Red Blood Cells (RBCs).
- Five parasite species cause malaria in humans, with Plasmodium falciparum and Plasmodium vivax posing the most significant threat.

Indian Initiatives to Control Malaria:

- National Framework for Malaria Elimination (2016-2030)- Government of India set a target to eliminate malaria in India by 2027.
- National Strategic Plan for Malaria Elimination for 5 years.
 - o Launched in 2017, It shifted focus from Malaria control to elimination.
 - o It provided a roadmap to end malaria in 571 districts out of India's 678 districts by 2022.
- Malaria Elimination Research Alliance-India (MERA-India)
 - Established by the Indian Council of Medical Research (ICMR)
 - o It is a conglomeration of partners working on malaria control.

India Achievement:

India has achieved a reduction of over 83% in malaria morbidity and 92% in malaria mortality between the years 2000 and 2020.

PRELIM FACTS

1. OSCARS

The 96th Academy Awards ceremony took place in Hollywood, Los Angeles, California.

About:

- The Academy Awards are organized by the Academy of Motion Picture Arts and Sciences (AMPAS).
- The Academy of Motion Picture Arts and Sciences was established in 1927.
- Originally, it was composed of 36 original members, including writers, directors, producers and other industry insiders.
- It celebrates artistic and technical excellence in the film industry and is considered the pinnacle of achievement for filmmakers and actors worldwide.
- Some of the winners
 - o Best Picture- Oppenheimer
 - o Best Actor in a Leading Role(M)- Cillian Murphy for Oppenheimer
 - o Best Actor in a Leading Role(F)- Emma Stone for Poor Things
 - o Best Director- Christopher Nolan for Oppenheimer
 - Best Supporting Actor- Robert Downey Jr for Oppenheimer

2. Bhojshala

The Madhya Pradesh High Court directed the Archaeological Survey of India (ASI) to conduct a scientific survey of the Bhojshala Temple-Kamal Maula Mosque complex in Dhar district.

About

- An expert committee is to be constituted by ASI to conduct a complete scientific investigation (by adopting carbon dating method for ascertaining the age, life of various structures); survey and excavation, through adoption of latest methods and techniques and submit the report within six weeks.
- A group called the Hindu Front for Justice has petitioned the courts to revive the original status of the complex and seek to transfer the property to Hindus.
- They argued that Kamal Maula Mosque was constructed during the reign of Alauddin Khilji between the 13th and 14th centuries by destroying and dismantling ancient structures of previously constructed Hindu temples.

- As per an arrangement in 2003, Hindus perform puja at the complex on Tuesdays while Muslims offer namaz on Fridays
- For Hindus, the complex is a temple dedicated to the Goddess Vagdevi (Saraswati), while for Muslims, it is the site of the tomb of the Sufi saint Kamal Maula Mosque.

Bhojshala Temple-Kamal Maula Mosque complex

- The structure is a protected monument under the Archaeological Survey of India, which is a disputed site notionally claimed by both Muslims and Hindus.
- It is situated in the middle of the medieval circular city of Dhar in Madhya Pradesh.
- It is believed that it was originally a temple of goddess Sarasvati built by Paramara King Bhoja in circa 11th Century AD and The city was one of the capitals of Malwa.
- King bhoja was a great patron of art and literature, and is said to have established a school, now known as Bhojashala in the complex.
- Malwa came under the Delhi Sultanate in the early 14th century, and soon after that, a hypostyle mosque was constructed using parts from fallen temples.
- After the death of Chishti Sufi saint Kamal-alDin in 1331 CE, his tomb was placed next to the mosque, and the building became known as Kamal Maula mosque. This suggests the building was constructed before 1331.

3. Sabroom Land Port

Recently, the PM inaugurated Sabroom Landport in Tripura located along the India-Bangladesh international border.

Sabroom Land Port

- It is connected to the Chittagong port of Bangladesh through Maitree Bridge on River Feni.
- It will facilitate the movement of passengers and cargo between India and Bangladesh.
- It will help ease the movement of goods and passengers between the two countries, provide new market opportunities for products of North-East states and assist the seamless movement of passengers to and from India and Bangladesh.

Land Ports

- These are areas on international borders including portions of national highways, State highways, etc., notified as land customs stations or immigration check posts, with facilities for clearance and transporting passengers and goods across the borders.
- There are currently Eleven Land ports operational in India at Attari, Agartala, Dawki, Petrapole, Raxaul, Rupaidiha, Jogbani, Moreh, Sutarkandi, Srimantapur and PTB at Dera Baba Nanak

4. Mumps

• Kerala is currently facing a surge in mumps cases.

Mumps Disease

- Mumps is caused by the paramyxovirus.
- It is also known as parotitis.
- It transmits through close contact or airborne droplets from the respiratory system of an infected individual.
- In most cases, mumps is self-limiting, but it can lead to complications such as:
 - Swelling of the brain
 - Hearing loss
 - o Painful inflammation of the testis in adult males
- The most distinctive symptom is swelling of the salivary glands.
- While mumps mostly affects young children, it can infect teenagers and adults

5. World Telecommunication Standardization Assembly (WTSA-24)

- Recently, Minister of Communications Ashwini Vaishnaw has launched the Curtain Raiser of World Telecom Standardization Assembly Delhi 2024 (WTSA 2024).
- India will host ITU's prestigious World Telecom Standardization Assembly 2024 (WTSA 2024) in New Delhi from 15th 24th Oct 2024.

International Telecommunications Union (ITU)

• It is a specialized agency of the United Nations for telecom/ ICT.

- ITU is the oldest agency in the UN family since the dawn of the telegraph in 1865.
- It has 193 Member States and more than 1000 companies, universities and international and regional organizations.
- Its headquarters are located in Geneva, Switzerland.
- Its main functions are:
 - o Provide International connectivity in communication networks,
 - o Allocate global radio spectrum and satellite orbits,
 - o Develop the technical standard,
 - Improve access to digital technologies

World Telecommunication Standardization Assembly (WTSA)

- It has been held every four years since 2000
- It will play a crucial role in shaping the global agenda for standardization of telecom and information and communication technologies (ICTs).
- It will be preceded by the Global Standards Symposium (GSS 2024) on 14 Oct 2024 at New Delhi.

ANSWER WRITTING

Q. What do you understand by public debt? Why high public debt is considered a matter of concern? Discuss in the context of India.

In the Indian context, **public debt** includes the total liabilities of the Union government that have to be paid from the Consolidated Fund of India. Sometimes, the term is also used to refer to the overall liabilities of the central and state governments. The sources of public debt are dated government securities (G-Secs), treasury bills, external assistance, and short-term borrowings.

The Union government's debt soared from 51.8% in 2011- 2012 to 58.8% of the GDP in 2020-21, a 14-year high. This increasing burden of public debt is a matter of concern as discussed below:

- **Mounting interest payments:** Borrowings built on the government's outstanding debt would add another indispensable expense in the form of interest payments.
- Sovereign debt crisis: As interest rates rise, it becomes more expensive for a country to refinance its existing debt. In time, income has to go toward debt repayment, and less toward government services. Much like what occurred in Europe, a scenario like this could lead to a sovereign debt crisis.
- **Inflationary pressure:** Increase in government spending or a cut in taxes would increase aggregate demand leading to demand-pull inflation.
- Crowding out effect: Excessive public debt leads to a higher risk premium in interest rates, which results in a reduction of private investment as well as a contraction in GDP in the long run.
- The burden on future generations: By borrowing, the government transfers the burden of reduced consumption to future generations. This is because it borrows by issuing bonds to the people living at present but may decide to pay off the bonds later, say after twenty years, by raising taxes.
- **Debt sustainability:** Rise in primary deficit and deterioration in interest rate growth differential would fuel skepticism on the debt sustainability of India.
- **Fiscal space:** The wide fiscal deficit leaves little room to absorb further adverse shocks without compromising credit ratings.
- **Credit ratings:** When debt approaches a critical level, investors usually start demanding a higher interest rate. If the country keeps spending, then its bonds may receive a lower credit rating which indicates how likely the country will default on its debt.

In emerging high-growth economies such as India, the government is required to propel growth through sufficient fund allocation in infrastructure and other essential resources. Therefore, governments need to carefully find that sweet spot of public debt that is large enough to drive economic growth but small enough to keep interest rates low.

MCOs

- 1. "Biorock technology" is talked about in which one of the following situations?
 - (a) Restoration of damaged coral reefs
- **(b)** Development of building materials using plant residue

- Identification of (c) areas exploration/extraction of shale gas
- (d) Providing salt licks for wild animals in forests/protected areas
- 2. Ankasamudra Bird Conservation Reserve was recently designated as a Ramsar Site. It is located in
 - (a) Kerala
 - (b) Odisha
 - (c) Tamil Nadu
 - (d) Karnataka
- 3. Consider the following statements regarding Lakshadweep
 - 1. It has been formed by coral activities and has a coral atoll structure.
 - 2. It was designated as a UT in 1999.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2
- 4. Consider the following statements with respect to Sultanpur National park
 - 1. It is located in Himachal Pradesh.
 - 2. It has seen a decline in the number of migratory birds.

Which of the statements given above is/are correct?

- (a) 1 only
- (b) **2** only
- (c) Both 1 and 2
- (d) Neither 1 nor 2
- Consider the following statements about Graphics Processing Unit(GPU)
 - 1. Like a central processing unit (CPU), a GPU is also a chip component in computing devices
 - 2. GPUs work by using a method called processing, where parallel multiple processors handle separate parts of a single

Which of the statements given above is/are not correct?

- (a) 1 only
- (b) 2 only
- (c) Both 1 and 2
- (d) Neither 1 nor 2
- 6. Consider the following statements about Gulf of Oman
 - 1. It is bordered by Pakistan, Afghanistan
 - 2. The Strait of Hormuz connects Gulf of Oman and Persian Gulf.
 - 3. Muscat, the capital of Oman. located on the coast of the gulf.

How many of the above statements are correct?

- (a) Only one
- (b) Only two
- (c) All three
- (d) None

- 7. With reference Central Vigilance to Commission consider the following statements
 - 1. Its establishment was recommended by the Santhanam Committee on Prevention of Corruption.
 - 2. It is the only designated agency to take complainants action against making motivated or vexatious complaints.
 - 3. Its members are appointed by the president by warrant under his hand and seal on the recommendation of a three member committee.

How many of the above statements are correct?

- (a) Only one
- (b) Only two
- (c) All three
- (d) None
- Consider the following Ashram/Settlement
 - 1. Kochrab Ashram
 - 2. Sevagram Ashram
 - 3. Phoenix Settlement
 - 4. Sabarmati Ashram

How many of the above mentioned Ashram/Settlement was established by Mahatma Gandhiji?

- (a) Only one
- (b) Only two
- (c) All three (d) All four
- Gorsam Kora Festival, recently seen in news is celebrated in which of the following Indian State?
 - (a) Arunachal Pradesh
 - (b) Sikkim
 - (c) Nagaland
 - (d)Tripura
- 10. Consider the following statements about Bureau of Indian Standards (BIS)
 - 1. It is the successor of the Indian Standards Institution (ISI), which was created in 1947 to ensure quality control and competitive efficiency.
 - 2. BIS is functioning under the administrative control of the Ministry of Consumer Affairs, Food Public and Distribution.
 - 3. Certification by the BIS is mandatory for milk powder, X-ray equipment, and gas cylinders.

How many of the above statements are correct?

- (a) Only one
- (b) Only two
- (c) All three
- (d) None