

NEWS TODAY

VIRTUAL MEETING OF RUSSIA-INDIA-CHINA (RIC) TRILATERAL FOREIGN MINISTERS HELD

- Special RIC meeting was held to commemorate the 75th anniversary of the conclusion of World War II, as well as foundation of UN.
- **India's statement at RIC**
 - > **Building a durable world order by respecting international law**, recognizing legitimate interests of partners, supporting multilateralism and promoting common good.
 - > **Stressed for UN reforms**
 - > Called for world recognising **India's contribution in World War II.**
 - ⇒ 2.3 million Indian troops helping allied powers, keeping key supply lines open to both Russia and China.
- **About RIC**
 - > RIC was **proposed by Russia in 1998**, initially as **counterbalance to the Western alliance.**
 - > It **emphasise on global issues** like- reforms in UN, Global Counter-Terrorism Strategy, Prevention of arms race in outer space etc.
 - > It occupies **over 19% of global landmass and contributes to over 33% of global GDP.**
 - > It forms the core of both Shanghai Cooperation Organisation (SCO) and BRICS.
 - > **Significance for India:**
 - ⇒ Reflection of **new found geostrategic importance for India**, along with Japan-USA-India (JAI) and QUAD.
 - ⇒ **Platform to discuss areas of cooperation and understand the differences** on issues like Afghanistan, West Asia, Iran sanctions etc.
 - ⇒ Creating a **new economic structure** for world



WORLD BANK (WB) RELEASES NEW PURCHASING POWER PARITIES (PPPs), UNDER INTERNATIONAL COMPARISON PROGRAM (ICP)

- ICP is **largest worldwide data-collection initiative**, managed by WB under auspices of UN Statistical Commission, with **goal of producing PPPs, Price Level Indices (PLI)** and other regionally comparable aggregates of GDP expenditure.
 - > PPP is the **rate at which currency of one country would have to be converted** into that of another country to buy **same amount of goods and services** in each country.
 - ⇒ PPPs are **vital for converting measures of economic activities** to be comparable across economies.
 - > **PLI** is ratio of a PPP to its corresponding market exchange rate.
 - ⇒ It is used to **compare price levels of economies.**
- **India's status**
 - > In 2017, **India is third largest economy** and accounted for 6.7% of global GDP in terms of **PPPs** as against China (16.4%) and United States (16.3%), respectively.
 - > **PPP of Indian Rupee per US\$** at GDP level is now 20.65 in 2017 from 15.55 in 2011.
 - > **PLI of India is 47.55** in 2017 from 42.99 in 2011.
 - > India is **second largest economy in Asia-Pacific, accounting for 20.83% of regional GDP** in terms of PPPs (China at first:50.76%).
- **Ministry of Statistics and Programme Implementation** is National Implementing Agency for ICP in India.

MAHARASHTRA NOTIFIES TILLARI FOREST AS CONSERVATION RESERVE

- Tillari conservation reserve is **located near the border of Maharashtra, Goa and Karnataka**, connecting Mhadei Wildlife Sanctuary in Goa and Bhimgad Wildlife Sanctuary in Karnataka.
 - > It is an integral part of **Sahyadri-Konkan wildlife corridor.**
- **Conservation reserve** denotes protected areas which **typically act as buffer zones to or connectors and migration corridors** between established national parks, wildlife sanctuaries and reserved and protected forests.
 - > Such areas are designated as conservation areas if **they are uninhabited and completely owned by Government** but used for subsistence by communities.
 - > Any developmental or agricultural activity proposed within the reserve **needs approval from the state and central wildlife boards.**
- It is **different from community reserve** where the community or an individual has volunteered to conserve wildlife and its habitat, and **declare any private or community land as community reserve.**
 - > Both type of reserves were added by **Wildlife (Protection) Amendment Act, 2002** because of reduced protection in and around existing or proposed protected areas.
 - > Both are **declared by State governments.**
- **4 categories of Protected areas under Wildlife (Protection) Act, 1972:**
 - > National Park
 - > Wildlife Sanctuary
 - > **Community Reserve**
 - > **Conservation Reserves.**

GOVERNMENT STEPS TO PROMOTE LOCAL PRODUCTS

- Recently, Government made it mandatory for all sellers on the Government e-Marketplace (GeM), to **list the Country of Origin while registering new products.**
 - > GeM is the **national public procurement portal** facilitating procurement needs of Central and State Government Departments, PSUs, autonomous institutions and local bodies.
- Changes to the GeM are in line with the Centre's Aatmanirbhar Bharat and Make in India policies and it **aims to promote local products and Make in India.**
- **Other such steps taken**
 - **Ministry of Power** decided to impose 20% **basic customs duty on imports of solar cells and modules.**
 - > It has also asked **industry not to import any equipment** in which there was sufficient domestic capacity.
 - **Directorate General of Foreign Trade** issued a notification moving imports of certain tyres of passenger vehicles, and two-wheelers **to the restricted list.**
 - **Indian Railways** announced to reduce imports on signalling as well as telecommunication work.
 - Earlier, **Ministry of Commerce identified 12 sectors** ranging from food processing, organic farming, iron, aluminium and copper etc. **to make India a global supplier and cut import bill.**

US SUSPENDS WORK VISAS END OF YEAR

- Recently, US has suspended work visa like H-1B, H-2B, and certain categories of H- 4, J and L visas until December 31.
 - It was done to **protect domestic workers** who were impacted due to a contraction in the economy in the wake of the COVID-19 pandemic.
- Visa categories affected includes**
 - H-1B visas** which allow US companies to employ foreign workers temporarily in **specialised occupations** for three years, extendable to six years.
 - H-4 visa-** issued to immediate family members like spouse & children of H-1B workers.
 - L1 visas** allows companies to transfer highly skilled workers to US for a period of up to seven years.
 - H-2B visas** allow food and agricultural workers to seek employment in the US.
 - J 1 visas** are for those involved in cultural and academic activities

Impact on India

- Indian IT companies are **amongst biggest beneficiaries of the US H-1B visa regime.**
 - Indians had applied for **67% of the total H-1B work visas** for current financial year.
- It can **result in a significant impact on margins and worker wages** of Indian IT companies which send thousands of low-cost employees to work on client sites in the US.
- It is also **expected to benefit the Indian offshoring industry** with US clients and technology companies seen moving more work to India.

ALSO IN NEWS

<p>YUKTI (Young India combating COVID with Knowledge, Technology and Innovation) 2.0 web portal</p>	<ul style="list-style-type: none"> It has been launched by Minister of Human Resource Development. It will help to systematically assimilate technologies having commercial potential and information related to incubated startups in our higher education institutions. Portal endeavours to ensure that students, teachers and researchers in higher educational institutions are getting appropriate support to meet the requirements needed to advance their technologies and innovations. YUKTI 2.0 is logical extension of earlier version of YUKTI, to identify ideas relevant in COVID pandemic.
<p>Directorate of Revenue Intelligence (DRI)</p>	<ul style="list-style-type: none"> DRI has busted a syndicate smuggling exotic macaws from Bangladesh. DRI is the apex anti-smuggling agency of India, working under the Central Board of Indirect Taxes & Customs. It is tasked with detecting and curbing smuggling of contraband, including drug trafficking and illicit international trade in wildlife and environmentally sensitive items. It also works for combating commercial frauds related to international trade and evasion of Customs duty.
<p>Mukhyamantri SHRAMIK (Shahri Rozgar Manjuri for Kamgar) Yojna</p>	<ul style="list-style-type: none"> SHRAMIK is an urban version of Mahatma Gandhi National Rural Employment Guarantee Scheme (MGNREGS) to be launched by Jharkhand. It will guarantee 100 days of maximum work in urban areas annually to those who enrol under the scheme. Need for such a scheme: <ul style="list-style-type: none"> Unemployment rates in urban areas are higher than those in rural areas. Underemployment and low wages in the informal urban workforce.
<p>Arctic heat waves</p>	<ul style="list-style-type: none"> Recently, Arctic Circle has recorded new high temperatures reaching over 38 degrees Celsius in Siberian town amid a heat wave. Earlier, in 2016 also Arctic circle recorded above normal temperatures. Possible reasons: global rising temperatures, large-scale wind patterns, absence of sea ice, and human-induced climate change etc. Impact: Threat to local vegetation, ecology, human health and economy.
<p>BeiDou Navigation Satellite System (BDS)</p>	<ul style="list-style-type: none"> China launched the last satellite of its Beidou satellite constellation completing a new global navigation system. Other Navigation Satellite Systems: GLONASS (Russia), Galileo (EU), GPS (US), QZSS (Japan) and IRNSS (India).
<p>Malabar rebellion</p>	<ul style="list-style-type: none"> It was an armed revolt staged by the Mappila Muslims of Kerala against British authorities and Hindu landlords in 1921. It was part of the Khilafat Movement and is also popularly known as Moplah rebellion. <ul style="list-style-type: none"> Moplas were mostly poor peasants or Jenmis (Bonded labour). It is often perceived to be one of the first cases of nationalist uprisings in Southern India. British government responded to movement with much aggression, bringing in Gurkha regiments to suppress it and imposing martial law.
<p>Ashadhi Bij</p>	<ul style="list-style-type: none"> It is associated with beginning of rains in Kutch, Gujarat. Kutchi people celebrate their New Year on Ashadi Beej.

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