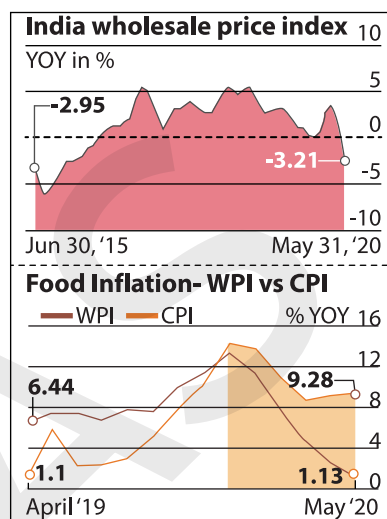


NEWS TODAY

WHOLESALE PRICE INDEX (WPI) ENTERS DEFLATION ZONE AFTER 4.5 YRS

- **Inflation**, as measured by WPI **contracted 3.2%** in May compared to **2.8% growth** in the same period last year marking sharpest level of deflation since November 2015.
 - > When the **overall price level decreases** so that inflation rate becomes negative, it is called deflation.
- **Reasons cited:**
 - > Sharp dip in demand due to COVID-19 lockdown.
 - > Falling crude oil prices
 - > companies losing pricing power amid a fall in demand.
- However, WPI food inflation rate continued to fall but the **CPI-food inflation** rose due to disruption in supply chain between mandis to consumer during COVID-19 lockdown.
- **WPI & CPI**
 - > WPI measures **changes in the prices of goods sold and traded in bulk** by wholesale businesses to other businesses while CPI **tracks prices of goods and services purchased by consumers**.
 - > Weightage of food in CPI is far higher than in WPI. Also, WPI does not capture changes in the prices of services, which CPI does.
 - > WPI is published by Office of Economic Advisor (Ministry of Commerce & Industry) and CPI by Central Statistics Office.



INDIA JOINS GLOBAL PARTNERSHIP ON ARTIFICIAL INTELLIGENCE (GPAI) AS FOUNDING MEMBER

- GPAI is **multi-stakeholder international partnership** to promote responsible and human centric development and use of AI, grounded in human rights, inclusion, diversity, innovation, and economic growth.
 - > **Other members include** USA, UK, EU, Australia, Canada, France, Germany, Italy, Japan, Mexico, New Zealand, Republic of Korea, Singapore.
 - > This is a first initiative of its type for **evolving better understanding of the challenges and opportunities around AI** using the experience and diversity of participating countries.
 - > GPAI will be supported by a **Secretariat, to be hosted by Organization for Economic Cooperation and Development (OECD) in Paris**, and by two Centers of Expertise- each in Montreal and Paris.
 - > By joining GPAI, **India will be able to participate in global development of Artificial Intelligence**, leveraging upon its experience around use of digital technologies for inclusive growth.
- **Other Initiatives taken by India for development of AI**
 - > **National AI Strategy:** NITI Aayog led initiative with a view to guiding the research and development in new and emerging technologies.
 - > **National AI Portal:** One stop digital platform for AI related developments in India.
 - > **Responsible AI for Youth Program**

NATIONAL BOARD FOR WILDLIFE (NBWL) CALLS FOR STUDY ON IMPACT OF SAND MINING IN UTTARAKHAND

- NBWL has raised concerns about extensive sand and boulder mining projects in Uttarakhand and their impact on **river ecology and wildlife**.
 - > Excessive sand mining can alter the river bed, force the river to change course, erode banks and lead to flooding. It also affects groundwater recharge and the habitat of aquatic animals.
- Earlier, NBWL had received proposals for sand mining along **Asan Wetland Conservation Reserve and Rajaji National Park's boundary**.
 - > NBWL is a statutory body under Wild Life(Protection) Act,1972 and has the power to review all Wildlife related matters and approve projects in and around national parks and sanctuaries.

GOVERNMENT TO EXPAND COVERAGE OF PM VAN DHAN YOJANA (PMVDY)

- Ministry of Tribal Affairs is considering a proposal to **expand coverage of PMVDY** from current **18,000 SHGS to 50,000 Van SHGS** and to triple coverage to 10 lakh tribal gatherers through COVID-19 relief plan.
 - > It is being proposed as **van dhan start-ups have emerged as source of employment generation** for tribal gatherers, forest dwellers, home-bound labour and artisans amid COVID-19.
- **Progress under PMVDY**
 - > 1,205 tribal enterprises employing 3.6 lakh people through 18,000 SHGs have been set up in 22 states.
 - > About Rs. 3.5 crore worth of sales have taken place through these platforms.
- **About PMVDY**
 - > It is a **Market Linked Tribal Entrepreneurship Development Program** for forming clusters of tribal SHGs and strengthening them into Tribal Producer Companies.
 - > Its objective is **to provide skill upgradation and capacity building training** and setting up of primary processing and value addition facility to improve tribal incomes.
 - > Implemented by: **Tribal Cooperative Marketing Development Federation of India (TRIFED)**.
 - > TRIFED will facilitate establishment of Minor Forest Produce (MFP)-led multi-purpose **Van Dhan Vikas Kendras**, a cluster of 10 SHGs comprising of 30 tribal MFP gatherers each, in the tribal areas.

- Hence, NBWL decided against clearing the projects until they complied with **Sustainable Sand Mining Management Guidelines, 2016**, and National Tiger Conservation Authority's conditions.
- **Steps to Promote Sustainable Mining:**
 - > **Sand mining framework(2018) & Enforcement & Monitoring Guidelines for Sand Mining(2020)** to assist governments in addressing issues of Sand mining sector.
 - > **Pradhan Mantri Khanij Kshetra Kalyan Yojana** to be implemented by funds collected under District Mineral Foundations and utilised for welfare and development of mining affected areas.
 - > **Mining Surveillance System**
 - > **Developing alternative to sand**

FEDERATION OF INDIAN EXPORT ORGANISATIONS (FIEO) CALLS FOR EARLY CONCLUSION OF FREE-TRADE AGREEMENT (FTA) OF EU & INDIA

- This comes in backdrop of conclusion of Trade Agreement and an Investment Protection Agreement between European Union (EU) and **Vietnam, a strong competitor of India.**
 - > With the signing of the agreement, it is **expected to hit India's exports** and also, **Vietnam will be attracting a lot of investments moving out of China** particularly those with the EU as their market.
- India and EU are negotiating a comprehensive FTA, **Bilateral Trade and Investment Agreement (BTIA)**, but talks are stalled since May 2013.
 - > Negotiations cover Trade in Goods & Services, Investment, Rules of Origin, Customs and Trade Facilitation, Intellectual Property Rights etc.
 - > EU is **largest market of India's exports** (around 18 %).
- **Why deadlock between EU & India?**
 - > **What India wants?**
 - ⇒ 'Data secure' status (important for India's IT sector to do business with EU firms)
 - Ease norms on temporary movement of skilled workers.
 - > **What EU wants?**
 - ⇒ Elimination of duties on goods such as automobiles, wines etc.
 - ⇒ Liberalization of multi-brand retail
 - ⇒ **Concerns with India's model Bilateral Investment Treaty** and its Investor-State Dispute Settlement Mechanism which allows companies to seek international arbitration only when all domestic options have been exhausted has also been a contentious issue.

ALSO IN NEWS

<p>Assistance to Disabled persons for purchasing / fitting of aids / appliances (ADIP) scheme</p>	<ul style="list-style-type: none"> • Objective of the scheme is to assist the needy disabled persons in procuring durable, sophisticated and scientifically manufactured, modern, standard aids and appliances that can promote their physical, social and psychological rehabilitation and at the same time enhance their economic potential. • ADIP scheme is initiative of Ministry of Social Justice & Empowerment and it is implemented through agencies such as the NGOs, National Institutes under this Ministry and ALIMCO (a PSU).
<p>Workplace Readiness Indicator</p>	<ul style="list-style-type: none"> • It is an online assessment tool developed by Indian Institute of Science, IISc in collaboration with the Karnataka State Disaster Management Authority for ensuring safe workplaces. • It will help plan and establish pandemic-specific policies, procedures and necessary management practices. • An organization can enter relevant information about their workplace and it will calculate readiness using ten specific indices like infrastructure, precautions, outreach, employees interaction level, transport among others.
<p>Interdecadal Pacific Oscillation (IPO)</p>	<ul style="list-style-type: none"> • It is a large-scale, long period oscillation of sea-surface temperatures that influences climate variability over the Pacific Basin on decadal timescales. • IPO affects the decadal-to-multidecadal rainfall variations over many places around the globe, including South Asia. <ul style="list-style-type: none"> > A positive phase of IPO often leads to decreased South Asian summer monsoon rainfall. • Recently, scientists found that the differing phases of the IPO played subtle, but crucial supplementary roles in the recent interdecadal variations of Indian summer monsoon rainfall.
<p>Gateway lunar orbiting outpost</p>	<ul style="list-style-type: none"> • It is proposed by NASA to support exploration on and near Moon and later to Mars. • It is a small spaceship that will orbit Moon, meant for astronaut missions to the Moon and later, for expeditions to Mars. • It will act as a temporary office and living quarters for astronauts, distanced at about 250,000 miles from Earth. • It is seen as key to new era of lunar explorations both in the orbit and on the surface of the Moon.
<p>Decrease in global Nuclear Weapons</p>	<ul style="list-style-type: none"> • Stockholm International Peace Research Institute (SIPRI), a Swedish think tank, reported decrease was largely due to Russia and US dismantling retired nuclear weapons. • 9 nuclear-armed states- US, Russia, UK, France, China, India, Pakistan, Israel and North Korea- together possessed an estimated 13,400 nuclear weapons at the start of 2020. • However, India and China have both increased their nuclear weapons stockpile over the last year. <ul style="list-style-type: none"> > Number of nuclear warheads with China is 320, while Pakistan and India are estimated to have 160 and 150 weapons, respectively.
<p>Round tripping</p>	<ul style="list-style-type: none"> • Round tripping refers to money that leaves the country through various channels and makes its way back into the country often as foreign investment. <ul style="list-style-type: none"> > It is often done through a series of transactions that don't have any substantial commercial purposes, > It also involves black money and is allegedly often used for stock price manipulation. • RBI and the Enforcement Directorate are investigating several companies that have received investments from their foreign subsidiaries or affiliates on the ground that such fund flows could indicate possible round-tripping.

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