

KSG:NEWSPAPER CRUX

8TH MAY, 2021

NEWSPAPER HIGHLIGHT

- **The Doha declaration on The Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) flexibilities permits vaccine use in a public health emergency. National governments must be trusted to promote credible companies and not permit fly by night operators. High income countries and multilateral agencies should provide financial and technical support to enable expansion of global production capacity. That will reflect both ennobling altruism and enlightened self interest.**
- **India's sovereign rating will remain unchanged at the current level of BBB for the next two years despite the potential adverse impact of the surging pandemic on its economy, said a top official at S&P Global Ratings.**
- **World powers held a fourth round of high level talks on aimed at bringing the U.S. back into the nuclear deal with Iran, with both sides signalling a willingness to work out the major stumbling blocks.**
- **Guerrilla soldiers from Myanmar's Karen ethnic minority burned down a government military outpost on Friday after capturing it without a fight when its garrison fled, a senior Karen officer said.**
- **The government mandated online registration process for COVID19 vaccination has starkly exposed the digital divide in Telangana, with the Internet savvy urban population cornering access while the poorer, less aware rural people are left out as the second phase is rolled out.**
- **The Reserve Bank said an advisory group had been constituted to assist the second Regulatory Review Authority (RRA) which was set up by the central bank earlier this month to streamline regulations and reduce the compliance burden of regulated entities.**

FALLING BOND YIELD

1. The Reserve Bank of India's (RBI) decision to step up purchase of Government Securities (G-Sec) under the Government Securities Acquisition Programme (G-SAP) led to the yield on the benchmark 10-year bond falling below 6%.
2. **Bond yield is the return an investor realizes on a bond. The mathematical formula for calculating yield is the annual coupon rate divided by the current market price of the bond.** Bond: Is an instrument to borrow money. A bond could be issued by a country's government or by a company to raise funds.
3. **Effect of General Movement of Bond Yields:** Movements in yields depend on trends in interest rates, it can result in capital gains or losses for investors. A rise in bond yields in the market will bring the price of the bond down.
4. A drop in bond yield would benefit the investor as the price of the bond will rise, generating capital gains.

REPORT ON SOCIAL STOCK EXCHANGES

1. A technical group on Social Stock Exchanges (SSEs), constituted by the Securities and Exchange Board of India (SEBI), has submitted its report. SEBI set up the technical group in September, 2020 under the chairmanship of Harsh Bhanwala, former chairman of NABARD.
2. **The idea of the Social Stock Exchange (SSE) as a platform for listing social enterprise, voluntary and welfare organisations so that they can raise capital was mooted in the Union Budget 2019-20.**
3. Social enterprise can be defined as a non-loss; non-dividend paying company created and designed to address a social problem.
4. The aim of the initiative is to help social and voluntary organisations which work for social causes to raise capital as equity or debt or a unit of mutual fund.

MEDIA HAS RIGHT TO REPORT COURT PROCEEDING

1. Recently, the Supreme Court (SC) dismissed a plea by the Election Commission of India (ECI) to restrain media from reporting oral observations of the judges. The SC ruled that the media has rights to report observations made during the course of hearings (Court Proceedings).
2. Real-time reportage of court proceedings, including the oral exchanges in courtrooms between judges and lawyers, is part of the right to freedom of speech. Under Article 19, Indian Constitution guarantees Freedom of Speech and Expression.
3. **Functionality of Open Court Proceeding: Ensures that the judicial process is subject to public scrutiny which in turn is crucial to maintaining transparency and accountability and transparency in the functioning of democratic institutions** is crucial to establish the public's faith in them.
4. **Language:** There is a need for judges to exercise caution in off-the-cuff remarks in open court, which may be susceptible to misinterpretation.

ANIMAL NEWS

1. **White Abalone**-These are unique sea snails. Their flesh is a delicacy and the polished shell is prized as "**mother of pearl**". They are threatened with extinction. Historically, they were found in the Pacific Ocean.
2. **Hoolock Gibbon**-A study led by Centre for Cellular and Molecular Biology(CCMB),Hyderabad scientists states that India has only western hoolock gibbon (another species known as eastern hoolock gibbon is not found in India).
3. Hoolock gibbons are small apes and the only apes present in India. They are found in Arunachal Pradesh and Assam. IUCN Red List-Endangered.