

NEWSPAPER HIGHLIGHT

India's industrial output fell 2.6% month on month in September, even as retail inflation inched up marginally to 4.48% in October with a sharper rise in urban price trends, as per data from the National Statistical Office. Compared to September 2020, the Index of Industrial Production (IIP) grew 3.1% in September 2021, the pace of growth dipping sharply from the 12% recorded in August. Industry blamed the moderation in industrial output to supply side constraints. 'Impact on growth' "High commodity prices and shortages of raw materials are impacting the production and overall growth of the IIP," said PHD Chamber of Commerce and Industry president Pradeep Multani, adding that input prices might subside a bit due to the fuel tax cuts.

Only 20% of school age children in India had access to remote education during the pandemic, of whom only half participated in live online lessons, according to a new national sample survey by ICRIER and LIRNEAsia, a think tank focused on digital policy. In fact, 38% of households said at least one child had dropped out of school due to COVID19. The survey, released on Friday, found that although digital connectivity shot up 40% during the pandemic, low access to devices, poor signal and high costs prevented most children from reaping the benefits.

The 2022 edition of the Conference of Parties, or the 27th COP, will take place at Sharm ElSheikh, Egypt, and the 28th edition in 2023 will be held in the UAE, the Council decided even as a final agreement to conclude COP26 proved elusive until the time of going to press. Even as the ongoing COP26 in Glasgow was reaching its conclusion on Friday evening in Glasgow, negotiators from 200 countries continued to be in discussions polishing a draft agreement that has been ready since Wednesday. For a final agreement, all countries have to agree to every word in the text agreement, drafted by the team of COP president Alok Sharma. This text is a synthesis of all the discussions since November 1 when the COP26 began. The COP26 will not unveil a treaty as in 2015 when the Paris Agreement came into being but is expected to guide implementation of the Paris Agreement, that exhorted countries to take steps to keep temperatures

LEONIDS METEOR SHOWER

1.This year's annual November Leonids Meteor Shower has begun. Every year in November, an annual meteor shower called the Leonids radiate out from the direction of the constellation of Leo in the sky. The peak activity of a meteor shower is on November 17. The peak time comes when the Earth passes through the densest part of the debris. The meteors originate from the comet 55P/Tempel-Tuttle, which orbits the sun every 33 years in the constellation Leo.

2.Earth passes through this trail of meteors each year as it revolves around the sun, causing meteor showers (1,000 meteors per hour) to occur. Leonids are the major shower that features the fastest meteors (speeds of 71 km/s), although the rates are often as low as 15 meteors per hour. They are also called fireballs (because of their bright colours) and earth gazer meteors (because they streak close to the horizon.)

3.The light is a result of the friction between the meteorite and the molecules present in the Earth's atmosphere because of which it burns. The last Leonid storm took place in 2002. Visibility - The showers are visible on any cloudless night when the Moon is not very bright. They are best viewed at about midnight. Ideally, the viewing location should have no light pollution; the farther away from cities the better.

ISSI SAANEQ

1.Some researchers have determined that a well-preserved dinosaur skull excavated in East Greenland in 1994 belongs to a new species - Issi saaneq. Issi saaneq lived about 214 million years ago in the Late Triassic outcrops of the Malmros Klint Formation in Jameson Land, Greenland. It was a two-legged medium-sized, long necked herbivore and a predecessor of the sauropods, the largest land animals ever to live.

2.The name of the new dinosaur pays tribute to Greenland's Inuit language and means "coldbone". The new findings are the first evidence of a distinct Greenlandic dinosaur species.

3.The dinosaur differs from all other sauropodomorphs discovered so far, but has similarities with dinosaurs found in Brazil, such as the Macrocollum and Unaysaurus, which are almost 15 million years older. Together with the Plateosaurus from Germany, they form the group of plateosaurids: relatively bipeds that reached lengths of 3-10 m.

CLIMATE CHANGE PERFORMANCE INDEX

1.The 17th edition of the Climate Change Performance Index was released. This index was compiled by Germanwatch, the New Climate Institute, and the Climate Action Network. The index is an independent monitoring tool for tracking the climate protection performance of 60 countries and the European Union. Findings - The recent edition of the index kept the first 3 ranks of the overall rankings empty as no country had performed well enough in all index categories to achieve an overall very high rating. The first 3 ranks in the greenhouse gas emissions category were kept empty too.

2.Overall, the overall top performers in the list of 60 countries were Denmark, Sweden and Norway. Australia, South Korea, Russia and the US are among the lowest performing countries along with Kazakhstan and Saudi Arabia. In terms of greenhouse gas emissions, Sweden, Egypt, Chile and the UK are in the top 7 of this category.

3.India is at number 10 in the overall rankings. It is a high performer except in the renewable energy category, in which it is ranked "medium". India is benefiting from its relatively low per-capita emissions. India is ranked 10 in terms of greenhouse gas emissions.

KERALA REVOKED ORDER TO FELL TREES BY TN

1.A fresh controversy over felling of trees downstream the baby dam, which is part of the 126-year-old Mullaperiyar dam has erupted Mullaperiyar dam is situated in Kerala, and Tamil Nadu, the custodian of the dam. Although the dam is controlled by Tamil Nadu, the permission for felling trees has to be granted by

from rising beyond 2 degrees Celsius by the turn of the century and “pursue efforts to keep it” to 1.5 degrees Celsius. Negotiators at Glasgow started ambitiously keeping the 1.5 degrees Celsius target but several outstanding issues and disagreements — most prominently on climate finance — have proved to be stumbling blocks.

The city’s air quality deteriorated to the higher end of the ‘severe’ level on Friday and is likely to continue in the same category on Saturday, according to official data. States in the National Capital Region were on Friday directed to be ready to implement actions under the ‘emergency’ category of the Graded Response Action Plan (GRAP) to control air pollution, said an official order. A subcommittee under the Commission for Air Quality Management (CAQM) in NCR and adjoining areas, which gave the direction on GRAP, also advised Government and private offices and other establishments to reduce vehicle usage by 30%.

With an eye on sustaining the economic recovery and spurring investment flows, Prime Minister Narendra Modi will preside over a meeting with bankers next week to take stock of concerns of critical sectors of the economy, while Finance Minister Nirmala Sitharaman will host a meeting with State Chief Ministers and Finance Ministers on Monday. The Prime Minister is expected to interact with bankers on the second day of a two-day meeting scheduled for November 17 and 18, said a senior Government official. Unlike such meetings in the past, this time, challenges of sectors such as cement and steel, among others, were being identified and would be consolidated ahead of the Prime Minister’s session.

Pakistan will “favourably consider” transit facilities if Indian wheat is sent to Afghanistan, said Pakistan Prime Minister Imran Khan on Friday. The Taliban administration welcomed the offer, reiterating its call for urgent assistance. “The Prime Minister conveyed that in the current context, Pakistan would favourably consider the request by Afghan brothers for transportation of wheat offered by India through Pakistan on exceptional basis for humanitarian purposes and as per modalities to be worked out,” said a statement from the Prime Minister’s Office of Pakistan.

The first National Achievement Survey (NAS) in four years was conducted on Friday, in a bid to assess the competencies of children in Class 3, 5 and 8. This will “help to

Kerala, where the dam is situated. Mullaperiyar dam comprises the main dam, a baby dam, an earthen dam and the spillway. Baby dam was constructed to increase the water level.

2.As per a 2014 Supreme Court directive, the water level at the dam can be maintained at 142 ft. Pointing out the age of the dam and raising safety concerns, Kerala has been demanding that the water level be reduced to 136 ft. For Tamil Nadu, strengthening of the baby dam is crucial for increasing the water level from 142 ft to 152ft. This is the reason why Tamil Nadu is seeking the permission from Kerala to cut the trees. Recently, Kerala granted TN permission to cut down trees. But it froze its decision in the wake of fears that the move would impair the interests of Kerala in the long-pending inter-state dispute. By strengthening the baby dam and other structures, TN can play to hilt its demand that water level has to be raised to 152 ft.

3.The forest department froze the order, pointing out that cutting of trees from the Periyar Tiger Reserve is subject to the clearance by the Union Ministry of Environmental and Forests and other statutory bodies. So, Tamil Nadu has to obtain approval from the Standing Committee of the National Board of Wild Life. Apart from that, permission is required as per the Forest Conservation Act of 1980. However, Tamil Nadu has not completed these mandatory steps before seeking permission to cut the trees.

SERVICES SECTOR

1.The Minister of Commerce and Industry said that India is poised to achieve services export target of \$1 trillion by 2030. The Services sector are a key driver of India’s economic growth. The services sector provides employment to nearly 2.6 crore people and contributes approximately 40% to India’s total global exports. Services trade surplus was \$89 billion in FY 2020-21 and it has been the largest FDI recipient (53% of FDI inflows 2000-2021).

2.Indian services have the twin power of universal acceptance & universal attraction. In 2020, India became the 7th largest services exporter in the world, moving up the ladder by two positions. Services PMI rose to a decade high of 58.4 in October 2021. Services is boosting India’s transition from an assembly economy to a knowledge based economy. So, the Government is actively pursuing market access opportunities (FTAs) and working on a scheme alternative to SEIS.

3.The Government is supporting the service sector through Atma Nirbhar Bharat Package, collateral-free Automatic Loans for Businesses, including MSMEs. Rs. 56,027 Crore was released under various Export Promotion schemes.

TIME TO STEP UP INSURANCE COVERAGE FOR NATURAL CALAMITIES

1.In a climate vulnerable country like India, natural calamities hit the poor harder in terms of loss of assets and income than the rich widening the inequality. What is the status of inequality in India? All-India Debt and Investment Survey (NSS 77th Round) was released by National Statistical Office to pronounce inequality in the distribution of assets both in rural and urban areas as at June 2018. In rural areas, the top 10 per cent of the households owned over 50 % of assets, whereas the bottom 50 % owned just 10 %. In urban areas, the inequality was more visible with the top 10 % owning 56 % of assets and bottom 50 % owning merely 6 %. The Gini coefficient at 0.678 for urban areas exceeded that for rural areas at 0.615.

2.The median Gini value for the coastal States was higher than that for non-coastal States implying that frequent natural catastrophes as one of the reasons for exacerbation of inequality in asset distribution. The Gini index is a measure of the distribution of income across a population. A higher Gini index indicates greater inequality, with high-income individuals receiving much larger percentages of the total income of the population.

3.What is the significance of insurance coverage in this regard? Against India’s disaster history, its geophysical position and the vigorously changing climatic conditions, one of the productive means is to protect the lives and assets through insurance cover. The natural calamities hit the poor harder in terms of loss of assets and income than the rich. The World Bank paper on climate insurance (2017) observes that Insurance solutions bolster early action during a disaster and speed up recovery to restore livelihoods and rebuild critical infrastructure.

4.Quick facts The Insurance Regulatory Development

assess the learning interruptions and new learnings during the COVID pandemic and help to take remedial measures,” said the Education Ministry. Given that schools across the country were closed for 18 months from March 2020, and the vast majority of students did not have any access to remote education, the NAS is expected to reveal the level of learning losses caused by the shutdown.

Authority of India (IRDAI) The IRDAI is a statutory body established in 1999, deriving its powers and functions from the IRDAI Act, 1999 and Insurance Act, 1938. It works as an autonomous body responsible for managing and regulating the insurance and reinsurance industry in India. It is also responsible for registering and/or licensing insurance, reinsurance companies and intermediaries according to the regulations.

5. IRDA Act was passed upon the recommendations of Malhotra Committee report in 1994. IRDAI is a 10-member body including the chairman, five full-time and four part-time members appointed by the government of India. The headquarters of the agency is at Hyderabad.