

### NEWSPAPER HIGHLIGHT

Despite the abstention of two “P5” countries — Russia and China — from the India-led United Nations Security Council (UNSC) Resolution 2593, the Government of India said it was a “matter of satisfaction” that the resolution addressed India’s “key concerns” on Afghanistan. P5 refers to the five permanent members of the UNSC — China, France, Russia, the U.K. and the U.S. According to official sources, the resolution, which called on the Taliban to keep their commitments on preventing terror groups in Afghanistan and urged them to assist the safe evacuations of all Afghan nationals wishing to leave the country, was the result of a careful coordination and “high level” official contacts with UNSC members, including a call to U.S. Secretary of State Antony Blinken.

With uncertainty hanging over the international representation of Afghanistan under the Taliban, a question has risen over its membership in the South Asian Association for Regional Cooperation (SAARC), which is scheduled to meet next in Islamabad. Veteran diplomats here observed that the fate of Afghanistan’s membership, and even the future of SAARC to some extent, depends on the Taliban creating an inclusive government.

In signs that the Government of India has softened its stance on the Taliban, the Ministry of External Affairs announced that its Ambassador to Qatar Deepak Mittal met with the head of the Taliban’s political office, Sher Mohammad Abbas Stanekzai. While Indian security officials and diplomats are understood to have engaged with Taliban representatives for several months, this is the first time that the government has publicly acknowledged such a meeting, which, the Ministry said, came at the request of the Taliban. “Discussions focused on safety, security and early return of Indian nationals stranded in Afghanistan.

Chief Justice of India (CJI) N.V. Ramana the oath of allegiance to the Constitution to nine new judges of the Supreme Court. The occasion was historic on several fronts. It was the first time as many as nine judges were sworn in to the Supreme Court in a single stroke. Three of them are

### US FED’S POLICY-FEARS OF A TAPER TANTRUM

1. The manner in which the US Federal Reserve (Fed) is easing the financial market is suggestive of the taper tantrum trends of 2013.

2. What is the taper tantrum of 2013? Quantitative easing involves central bank purchasing longer-term securities from the open market in order to increase the money supply, encouraging lending and investment by interest rate cuts. After the 2008 global financial crisis, to increase money supply in the economy, the US Fed introduced Quantitative easing programmes. All of them aimed at increasing lending by commercial banks and spending by consumers. US economy and labour market conditions recovered well after 2010. Eventually, the Fed began considering exit from the easy money policy by the end of 2013. So, the Fed followed Tapering i.e a system of slowly reducing the amount of money the Fed puts into the economy.

3. What was the impact? The US Fed’s announcement in 2013 led to a sudden sell-off in global stocks and bonds. Because, when yields on the ultra-safe US treasuries rise, investors have reduced incentive to invest in riskier assets such as equity. US stock market dropped around 4% immediately after the announcement. Bond yields surged. The impact was felt globally as foreign investors pulled money out of bonds of emerging economies, creating. This triggered capital outflows and currency depreciation in many emerging market economies including India. The subsequent widening of current account deficit (CAD) eroded the forex reserves that the RBI had built till then.

4. What is the apprehension now? In the wake of the pandemic and its economic implications, U.S. Fed started massive bond-buying programmes in 2020 to infuse liquidity. It also pushed down the interest rates, to allow banks to offer cheaper loans, thereby stimulating economic activity. Now, with economic recovery, the US Fed is aiming for a gradual reduction of this quantitative easing programme. This has led to fears that the move could resemble the “taper tantrum” of 2013.

### INDIA’S EFFORT TOWARDS A GREENER WORLD

1. Despite challenges, India is setting a global example in meeting its Intended Nationally Determined Contributions (INDC).

2. India committed to achieve the following three targets (INDC) **India’s greenhouse gas emission intensity of its GDP will be reduced by 33-35 % below 2005 levels by 2030.** 40 % of India’s power capacity would be based on non-fossil fuel sources. India will create an additional ‘carbon sink’ of 2.5 to 3 billion tons of Co2 equivalent through additional forest and tree cover by 2030.

3. What is India’s progress with respect to the targets? **Reduced the emission intensity of GDP by 24% between 2005-2016 Produced 38.18% of electricity from non-fossil fuel-based sources by November 2020.** These targets were achieved with only 2% out of the U.S.\$100 billion committed to developing nations in Copenhagen (2009) India’s per capita CO2 emissions is 1.6 tonnes/person in 2012 which is less than the world average. By December 2020, India was the only G20 nation compliant with the agreement India has been ranked within the top 10 for two years consecutively in the Climate Change Performance Index

4. Efforts which have been taken by India-India is implementing an extensive renewable energy expansion programmes to **achieve 175 GW of renewable energy capacity by 2022 and 450 GW by 2030.** Government announced several green measures, including \$26.5-billion investment in biogas and cleaner fuels \$3.5 billion in incentives for producing efficient solar photovoltaic (PV) and advanced chemistry cell battery \$780 million towards an afforestation programme Unnat Jyoti by Affordable LEDs for All (UJALA) scheme, the world’s largest zero-subsidy LED bulb programme for domestic consumers has been implemented.

5. **Unnat Jyoti by Affordable LEDs for All (UJALA) scheme,**

women judges. One of them, Justice B.V. Nagarathna, is slated to be CJI in 2027. With the new appointments, the number of women judges in the Supreme Court has gone up to four from the existing one, Justice Indira Banerjee. This is the highest number of women judges ever in the Supreme Court.

India's Gross Domestic Product (GDP) grew by 20.1% in the first quarter of 2021, compared with the 24.4% contraction recorded in the corresponding quarter a year ago, but economic activity remained well below the pre-pandemic levels, due to the second wave of COVID-19. Gross Value Added (GVA) in the economy during the April to June period rose 18.8%, as per the National Statistical Office (NSO), from a 22.2% dip in the first quarter of 2021.

Top Army and police officers on Tuesday held a conversation-cum-counselling session with nearly 80 families of militant recruits in south Kashmir in a bid to initiate their safe return to the mainstream.

Far from the forecast of a "normal" monsoon in August, India ended the month with a 24% shortfall, according to data from the Met Department. This brings India's overall monsoon rainfall deficit to 9%, just a percentage point shy of what would be considered "deficient" rainfall. Meteorologists said that because of the shortfall in August, which normally receives the second highest rainfall in the four monsoon months, it was unlikely that rainfall in September, even if substantial, would be enough to wipe out the deficit.

More than 19 lakh of the 3.3 crore applicants were left out of the complete draft of Assam's National Register of Citizens (NRC) published on August 31, 2019. But the stalling of the updating exercise has cast a cloud of uncertainty over 8.37 lakh more people across the State. This is because the biometric details of 27,43,396 people collected before the publication of the draft continue to be frozen.

Google India removed 95,680 pieces of content from its social media platforms last July, following 36,934 complaints received from individual users in India, according to a transparency report released by the technology giant. Additionally, it took removal actions on 576,892 pieces of content as a result of automated detection processes.

A Bangladeshi vaccine scientist and

the world's largest zero-subsidy LED bulb programme for domestic consumers has been implemented. India provided leadership for setting up the International Solar Alliance, a coalition of solar-resource-rich countries. India initiated the **Coalition for Disaster Resilient Infrastructure (CDRI)**, a multi-stakeholder global partnership to promote the resilience of infrastructure systems to climate and disaster risks.

#### **LEADED PETROL**

1. According to UNEP (United Nations Environment Programme), World has completely eradicated the use of Leaded Petrol. Globally, automotive fuel is completely lead-free now. Not a single fuel outlet sells leaded petrol anymore anywhere. Algeria was the last country to use the fuel.

2. **This feat is achieved after UNEP-led global Partnership for Clean Fuels and Vehicles (PCFV) began its campaign in 2002 to eliminate lead in petrol.** Fumes from leaded petrol vehicles have been a significant source of lead exposure to humans. It affects emissions control systems of vehicles particularly catalytic converters.

3. India and Leaded Petrol - It started its phase down in 1994 and completed in 2000. Initially, low-leaded petrol was introduced in Delhi, Mumbai, Calcutta and Chennai in 1994, followed by unleaded petrol in 1995.

#### **PARTNERSHIP FOR CLEAN FUELS AND VEHICLES (PCFV)**

1. **It was setup at the World Summit on Sustainable Development, 2002. UNEP hosted the Secretariat.**

2. Its aim is to eliminate leaded petrol globally and provide support to many countries and regional initiatives.

3. At the time, 117 countries world-wide were still using leaded petrol with 86 countries supported to phase out leaded petrol. In 2006, the first major success was achieved - Sub-Saharan Africa went unleaded.

#### **ONE DISTRICT ONE PRODUCT SCHEME**

1. Under Phase 1 of the scheme, a number of export-potential products from various districts have been selected. The objective of the scheme is to convert each district of the country into an export hub. It aims to improve market accessibility of the chosen product by identifying and solving problems in its respective supply chain to make it globally competitive. A dedicated team has been established to identify products from 739 districts.

2. **It will create a comprehensive plan on each product including product branding & scheme awareness, trade facilitation, e-commerce onboarding, and to create forward & backward market linkages.** Director General of Foreign Trade is engaging with State/UT Governments to implement the initiative in a phased manner.

3. District Export Promotion Committee (DEPC) is constituted in all Districts of India, except districts of the state of West Bengal. It is operationally merged with 'Districts as Export Hub' initiative. A number of products from several districts have been selected for the phase 1 of the scheme.

4. List of Products **Jamnagari Bandhani** - A handloomed textile product from Gujarat dating back to 6th Century AD. **The Kolhapuri Chappals** from Karnataka and Maharashtra dating back to 12th CAD rule of King Bijjal of Bidar. **Naga Mircha** - One of the world's hottest chillies from Nagaland. **Lakadong Turmeric** - It is the world's finest turmeric from the State of Meghalaya with the average curcumin content of a high 7%. **Blue Pottery** from Jaipur. **Markhana** Marbels from Nagaur, Rajasthan. **Kashmiri Papier Mâche** designed by Sakhta Artisans Machine parts from Tamil Nadu and **Pharmaceutical produce** from Andhra Pradesh.

#### **FORUM FOR DECARBONISATION OF TRANSPORT SECTOR**

1. Forum for Decarbonizing Transport was jointly launched by NITI Aayog and World Resources Institute (WRI), India. WRI India is an independent charity legally registered as the India Resources Trust which provides objective information and practical proposals to foster environmentally sound and socially equitable development.

2. NITI Aayog serves as an advisory think tank for the government and is chaired by the Prime Minister. It replaced the Planning Commission.

3. The forum is a part of the Nationally Determined Contributions (NDC)-**Transport Initiative for Asia (NDC-TIA) project, which focuses on developing a coherent strategy of effective**

**a microfinance pioneer from Pakistan were among the five recipients of this year's Ramon Magsaysay Award — regarded as the Asian version of the Nobel Prize — announced. Apart from Dr. Firdausi Qadri from Bangladesh and Muhammad Amjad Saqib from Pakistan, the other winners are Filipino fisher and community environmentalist Roberto Ballon, American Steven Muncy for humanitarian work and refugee assistance and Indonesian torch bearer for investigative journalism, Watchdoc.**

**policies and the formation of a multi-stakeholder platform for decarbonising transport in the region.**

**4.**The forum is a part of the Nationally Determined Contributions (NDC)-Transport Initiative for Asia (NDC-TIA) project, which focuses on developing a coherent strategy of effective policies and the formation of a multi-stakeholder platform for decarbonising transport in the region.

**5.**Aim: To Bring down the peak level of GreenHouse Gas emissions (transport sector) in Asia (in line with a well below 2-degree pathway), resulting in problems like congestion and air pollution. floods, cyclones, and tsunamis.