

KSG: NEWSPAPER CRUX

8TH AUGUST 2022

NEWSPAPER HIGHLIGHT

A stablecoin is a digital currency whose value is pegged to a 'stable' asset, such as the U.S. dollar or gold. The best known stablecoin in the crypto ecosystem today is Tether (USDT). For a cryptocurrency trader, tracking stablecoin flows can help them gauge the state of the market, or even make educated guesses about future cryptocurrency price movements. Stablecoins are only as stable as their investors' faith in the peg. In early July, the Financial Stability Board (FSB), a body which advises major economies on international finance, promised to push for stablecoin regulation, citing "recent turmoil" (the TerraUSD crash) in the cryptocurrency market.

The highest levels of coral cover, within the past 36 years, has been recorded in the northern and central parts of Australia's Great Barrier Reef, according to the annual long-term monitoring report by the Australian Institute of Marine Science. Australia's GBR is the world's largest reef system stretching across 2,300 km and having nearly 3,000 individual reefs. The new survey shows record levels of regionwide coral cover in the northern and central GBR (Great Barrier Reef) since the first ever AIMS survey was done. The record levels of recovery were fuelled by increases in the fast growing Acropora corals. However, scientists warned that these fast growing corals are also the most susceptible to environmental pressures such as rising temperatures, cyclones, pollution etc.

Last month, India formally commenced cooperation with the Bahrain based multilateral partnership, Combined Maritime Forces (CMF). However, the modalities of the exact nature of cooperation are being worked out, according to official sources. At the India-U.S. 2+2 in April, India had announced that it would join the CMF as an Associate Partner, which Defence Minister Rajnath Singh had then said would strengthen cooperation in regional security in the western Indian Ocean.

The Indian Space Research Organisation (ISRO) on Sunday said the satellites onboard its maiden Small Satellite Launch Vehicle "are no longer usable" after the SSLVD1 placed them in an elliptical orbit instead of a circular one. The space

NEW AYUSH WINGS IN DEFENSE AND RAILWAYS HOSPITALS

1.Context: The Ministry of Ayush signed a MoU with the Ministry of Railway for Introduction of Ayush Systems in five Railways Hospitals resulting in establishment of Ayush units at 5 Railway zonal hospitals at Delhi, Mumbai, Chennai, Kolkata and Guwahati.

2.The Ministry of Ayush has collaborated with the Ministry of Defense resulting in the establishment of Ayurveda OPDs at 12 AFMS (Armed Force Medical Services) Hospitals and 37 Cantonment Board Hospitals. These facilities are successfully operational with effect from 1st week of June 2022. The Ministry of Ayush had a Central Sector Scheme namely Champion Services Sector Scheme for Medical Value Travel.

3.There are three components of this scheme i.e. Establishment of Ayush Super speciality Hospitals / Daycare Centers Skill development in Ayush sector Establishment of Ayush Grid.

4.The Ministry of Ayush has developed a Central Sector Scheme i.e.Ayurswasthya Yojana: There is a component called Up-gradation of facilities to the Center of Excellence (CoE). The main objective of the CoE component is to support establishment and upgradation of both functions and facilities of reputed institutions to strengthen Ayush professionals in education, technology, research & innovation and other fields necessary for promotion of Ayush at National as well International level.

MSP BENEFITS AND ITS CONCERNS

1.Context: The NITI Aayog (erstwhile Planning Commission) has conducted a study entitled "Efficacy of Minimum Support Prices on farmers", in 2016. The study has found, among other things, that MSP declared by the Government has encouraged 78% of the farmers covered under the study for adopting improved methods of farming such as high yielding varieties of seeds, organic manure, chemical fertilizer, pesticides and improved methods of harvesting etc.

2.Government extends price support for paddy and wheat through the Food Corporation of India (FCI) and State Agencies. Additionally, Oilseeds, pulses and copra of Fair Average Quality (FAQ) are procured from registered farmers under Price Support Scheme of the Umbrella Scheme of Pradhan Mantri Annadata Aay SanraksHan Abhiyan (PM-AASHA), as per its prescribed guidelines.

3.Minimum Support Price(MSP): The MSP is the rate at which the government purchases crops from farmers, and is based on a calculation of at least one-and-a-half times the cost of production incurred by the farmers. MSP is a "minimum price" for any crop that the government considers as remunerative for farmers and hence deserving of "support".

4.Crops under MSP: The Commission for Agricultural Costs & Prices (CACP) recommends MSPs for 22 mandated crops and fair and remunerative price (FRP) for sugarcane. CACP is an attached office of the Ministry of Agriculture and Farmers Welfare.

CROP INSURANCE SCHEMES

1.Context: National Crop Insurance Portal (NCIP) is the only source of enrolment for Pradhan Mantri Fasal Bima Yojana (PMFBY), on which farmer applications from various designated sources including banks/financial institutions are entered.

2.Pradhan Mantri Fasal Bima Yojana (PMFBY): Launched in 2016 and is being administered by the Ministry of Agriculture and Farmers Welfare. Replaced the National Agricultural Insurance Scheme (NAIS) and Modified National Agricultural Insurance Scheme (MNAIS).

3.Aim: To provide a comprehensive insurance cover against the failure of the crop thus helping in stabilizing the income of the farmers. Scope: All food & oilseed crops and annual commercial/horticultural crops for which past yield data is available.

4.Premium: The prescribed premium is 2% to be paid by farmers

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agency said a committee would analyse, and make recommendations on, Sunday's episode. With the implementation of those recommendations, "ISRO will come back soon with SSLVD2".

The shortage of All India Services (AIS) officers continues to affect the Union government as only three Indian Police Service (IPS) officers have offered themselves for Central deputation, according to Home Ministry data as on July 18. The officers are all in the rank of Superintendent of Police. There is no offer from senior officers in the ranks of Director General of Police, Additional Director General, Inspector General and Deputy Inspector General expressing their willingness to be posted with the Union government.

₹ 14,000 crore, the amount foreign portfolio investors (FPIs) invested in Indian equities in the first week of August amid softening of the dollar index. This is way higher than the net investment of nearly ₹5,000 crore by FPIs throughout July. FPIs had turned buyers in July after nine straight months of heavy net outflows, which started in October last year. Between October 2021 and June 2022, they sold a massive ₹2.46 lakh crore in Indian equity markets.

105 number of blocking orders issued by the government to social media platforms under the new IT rules that came into effect in February last year. According to information shared by the Minister of State for Electronics and IT Rajeesh Chandrasekhar, 94 directions to block content were issued to YouTube between December 2021 and April 2022, five to Twitter, and three each to Facebook and Instagram. He said that the government's policies are aimed at ensuring an open, safe and accountable internet for its users.

The collegium of the Supreme Court consisting of the Chief Justice of India and four seniormost judges of the Supreme Court make recommendations for appointments to the apex court and High Courts. The CJI and the judges of the Supreme Court are appointed by the President under clause (2) of Article 124 of the Constitution. The appointment to the office of the CJI should be of the seniormost judge of the Supreme Court considered fit to

for all Kharif crops and 1.5% for all rabi crops. In the case of annual commercial and horticultural crops, the premium is 5%.

MONKEYPOX TASK FORCE RECOMMENDS SPRUCING UP RESEARCH INFRASTRUCTURE FOR DEVELOPING INDIGENOUS VACCINE

1. With at least eight cases of the monkeypox virus reported out of India, a task force of the experts constituted by the Center has laid out plans to fund research in developing the critical infrastructure needed for preparing an indigenous vaccine. The World Health Organization has declared the outbreak as a public health emergency, experts at a meeting reckoned that monkeypox was unlikely to immediately require mass vaccination.

2. JYNNEOS to be used for monkeypox: Danish biotech company, Bavarian Nordic, has developed a smallpox vaccine, called JYNNEOS, that has been tested for safety in people and effectiveness against monkeypox in the laboratory, and has been approved by the United States Food and Drug Administration.

3. **Lack of specific knowledge: In the case of SARS-CoV2, the genome of the virus was rapidly analyzed and deciphered from which scientists figured out the central role played by the spike protein in infecting healthy lung cells.** This served as the basis for subsequent vaccines, though they employed various approaches. This level of specific knowledge isn't yet available for a potential monkeypox vaccine.

4. Old vaccine not acceptable by modern standards: The old smallpox vaccines had a risk profile that wouldn't be acceptable by modern standards. A killed-virus is the easiest approach because the steps are known though we don't yet know how effective this would be for monkeypox.

5. 85% genome matching: Officials said the genomic sequence of the Indian strain has a 99.85% match with the West African strain circulating globally.

MINISTRY OF CULTURE RELEASES THE THIRD COMIC BOOK ON STORIES OF 20 TRIBAL FREEDOM FIGHTERS

1. The Ministry of Culture has released the third Comic book on stories of 20 Tribal Freedom Fighters on 2nd August at Tiranga Utsav celebration in New Delhi. This collection of stories recalls the sacrifices of some of the bravest men and women who inspired their tribes and gave up their lives to fight British rule.

2. The tribal freedom fighters, who were unsung heroes of freedom struggle, and whose stories have been included are as follows: Tilka Majhi: He rebelled against the atrocities of the British East India Company. He mobilized the Pahadia tribe to which he belonged and raided the Company treasury. He was hanged. Thalakkal Chanthu of the Kurichiyar tribe: It was an invaluable part of Pazhassi Raja's war against the East India Company. He was hanged.

3. Budhu Bhagat of the Oraon tribe: He was shot down in one of his many encounters with the British, along with his brother, seven sons and 150 men from his tribe. Tirot Singh, a Khasi chief: He realized the duplicity of the British and waged war against them. He was captured, tortured and imprisoned. He died in prison. Raghoji Bhangre: He belonged to the Mahadeo Koli tribe. He revolted against the British and continued his struggle even though his mother was imprisoned. He was captured and hanged.

4. Sidhu and Kanhu Murmu from the Santhal community: Revolted against the British and their stooges. They led the Santhal in the Hul rebellion. Both were betrayed, caught and hanged. Rendo Manjhi and Chakra Bisoi of the Khond tribe: They objected to the British interfering in their customs. Rendo was caught and hanged while Chakra Bisoi became a fugitive and died in hiding.

5. The Indian Uprising in Meerut: Nilambar and Pitamber who belonged to the Bhogta clan of the Kharwar tribe were inspired to revolt and led their people to rise up against British oppression. They were both captured and hanged. Ramji Gond of the Gond tribe: They rose against the feudal system by which wealthy landlords oppressed the poor with the support of the British. He was caught and hanged.

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hold the office. The increase in the number of judges has not guaranteed lower pendency of cases in the apex court over the years. The number of pending cases has risen to 71,411 as on August 1, 2022 from a little over 55,000 in 2017.

In a first, a U.S. Navy Ship, Charles Drew, arrived in India for carrying out repairs and allied services at the Larsen & Toubro (L&T) Shipyard at Kattupalli, Chennai on Sunday, adding a new dimension to the fast expanding IndoU.S. strategic partnership. "This is the first ever repair of a U.S. Navy ship in India. The U.S. Navy had awarded a contract to the shipyard for undertaking maintenance of the ship. The event signifies the capabilities of Indian shipyards in the global ship repairing market," a Defence Ministry statement said.

COMMONWEALTH GAMES

1.It is a member-based organization that receives no funding from the government and exists to administer, control and coordinate the participation of sports events and the athletes, along with the officials of the commonwealth game.

2.The 2022 Commonwealth Games are officially known as XXII Commonwealth Games and are generally known as Birmingham 2022. In 1881, a new idea of having multiple games at one sports event was introduced by Astley Cooper.

3.The Commonwealth Games is also known as the Friendly Games. The Commonwealth Games are quadrennial which means it is held for four years.

4.The Indian team for the Commonwealth Games consists of 322 members which include 72 team officials, 26 extra officials, nine contingent staff, and three general managers.