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CONTEMPORARY ISSUES COMPANION

GS-3



Economy



Agri



Infra



Env't



Internal Security

GS-2



Polity



Governance



Intl. Relations

GS-4



Ethics



Integrity

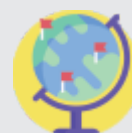


Aptitude

GS-1



History



Geography



Society

Introductions

Conclusions

Comment

Examine

Critically Analyze

Interview

Essays

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**MVAM 1.0 : Quotes/Commentaries in News for December, 2023**

Quotes and Commentaries from luminaries are best tools to revise, remember and reinforce broad overview, value add in Mains Answers, Essays & Interviews and pick key vocabulary for exam. This document is a monthly compilation.

GS-1**01. Fact Checking and Indian tradition**

Since ancient times, Indian society relied on faithful verbal repetition, or shruti and smriti (heard knowledge and memory in the Hindu tradition), to pass on the exactness sage through generations without loss of information. But as the need increased for preservation of authenticity and wider dissemination, 'writing' became first a convenience and later anecessity. Given the natural agelessness of the written form that outlives human life, writing soon became the sine quan on of any societal activity, where by it was directly linked with literacy, formality and access to economic opportunities. Even in olden times, trade necessitated binding arrangements that were soon reflected in written documents. The Western world made material progress faster because, according to Professor Joseph Heinrich, it could transcend the boundaries imposed by having to transact within one's own tribes or communities. In the modern era, the written contract and its associated legal sanctity have hugely facilitated dealings between strangers, thus scaling up economic activity.

Earlier, the publisher was responsible for picking wheat apart from the chaff, and now we the readers have to make that discernment, since writing now suffers from a problem of plenty and as car city of quality. Language-processing artificial intelligence (AI) will exacerbate this issue, as has already been identified in its ability to 'hallucinate,' a euphemism- if High costs of production and Dissemination once gave the Written word not just scarcity value but a related assurance of quality, but the digital age has seen all these variables crash. The advent of AI worsens the ity and respect for the written word is compounded by social media, where anonymity encourages frivolity, exaggeration and falsities. The chasm between reality and fiction is so deep and yet so difficult to counter that it has given rise to a new avenue of employment, 'fact-checking,' that now has to be checked for its own biases.

High costs of production and Dissemination once gave the Written word not just scarcity value but a related assurance of quality, but the digital age has seen all these variables crash.

The advent of AI worsens the problem. With trust inspired only By personal verifications and what's said by the trustworthy, we must work out how best to resolve this crisis of credibility.

- CEA V Anantha Nageswaran

02. Social Capital

Community connectedness is not just about warm fuzzy tales of civic triumph. ...Social capital makes an enormous difference in our lives...Social capital makes us smarter, healthier, safer, richer, and better able to govern a just and stable democracy.

- ROBERT D. PUTNAM

Unfortunately, contemporary Indian Politics is weakening the kind of social capital that bridges different identity groups and creates a sense of shared nationhood, state hood and cityhood. Religious and sectarian polarization, caste-affirming politics and geographic chauvinism are undermining what little sense of commonality we have. I am afraid we cannot make meaningful progress towards saving the planet without first seeing each other as 'us'.

- NITIN PAI is co-founder and director of The Takshashila Institution

Key Terms/Issues : Social Capital

03. Equity in Households

Though house- Holds provide a private sanctuary to the inhabitants, it may not be an equitable space. The gain of improving private lives will reflect on public life as well, for 'these private structures are not constitutional vacuums'.

Courts in India have in the past privileged the institution of marriage over the individual. The courts inherited the thought that the Need to preserve the institution is greater than the need to protect individual rights. The sensitive sp here of privacy of homes was considered to be an intimate sanctuary, immune from the applications of the core Principles of constitutional law.

In all fairness, this tendency to insulate the private lives of individuals is well founded, even if We may disagree. After all, privacy is but an extension of person hood and dignity. It is a right that guarantees against the excessive intrusion of the individual's life by both state and non-state actors against the excesses of the public and private authorities. It accords an effective barrier against surveillance And restriction son expression.

I asked myself, what is the harm in stopping law at this threshold of the household? The answer lies in the fact that the household as much as it provides a private sanctuary to its inhabitants, is not simply by that reason, an equitable space.

- CJI DY Chandrachud

04. Gender Violence

There is one universal truth, applicable to all countries, cultures and communities: violence against women is never acceptable, never excusable, never tolerable.

- ban ki-moon

The crimes against women in India rose by 4% in 2022 from the previous year; a Majority of the cases being cruelty by The husband or his relatives (31.4%).Delhi is still rated as the country's most unsafe city for women, with an average of three reported rape cases per day, accounting for 29% of crimes committed against women in 19 major cities, according to 2023 data from The National Crime Records Bureau(NCRB).The latest edition of the NCRB report underlines the continued vulnerability

of women to violence. A recent study, which analysed about 400,000 FIRs filed between 2015 and 2018 in Haryana where women were the primary complainants of different offences, has revealed “multi-stage discrimination” in our criminal justice delivery system and raised the issue of whether the complainant’s gender impacts police processes and judicial outcomes. Commenting on its findings, a senior police officer said that “women complainants often get raw treatment during investigation and trials, are not always viewed seriously by the police, and sometimes get short shrift in the court proceedings.” In a 2010 case, India’s Supreme Court observed that “most of the complaints of assault and violence against women are filed in the heat of the moment over trivial issues.” It was cited in a 2017 case for the framing of ‘guidelines’ for arrest under Section 498-A of the Indian Penal Code that were reversed in 2018 by a larger bench.

- Former press secretary to the President of India Archana Datta

05. Tensions in Red Sea

Indian exporters are staring at a rise in shipping costs as freight lines are forced to avoid the Suez Canal and take a longer route around Africa to reach the West following tensions in the Red Sea.

The alternative route around the Cape of Good Hope could increase shipping time between Mundra and Rotterdam by a third, experts said, adding that freight rates are likely to go up.

- Commentary in News

Key Terms/Issues : *Suez Canal, Red Sea, Cape of Good Hope*

06. Weather Management

None of the weather prediction models anticipated the 90 cm rainfall witnessed in the Kayalpatnam municipality in Thoothukudi district of Tamil Nadu last week. Prediction of weather in tropical regions is difficult because of dynamic changes it undergoes in comparison to weather in higher latitudes.

- Earth sciences secretary M. Ravichandran

When I use the word weather management, it is playing with nature. But if it is critical for survival of humanity, it can be used. The weather system is so sensitive if you want to tweak the flow of monsoon here, it may cause a desertification somewhere else. We must think in terms of Morality.

- Earthsciences Minister Kiren Rijiju

Key Terms/Issues : *Weather Management*



GS-2

01. Employment & Women

As Per the latest PLFS report of July 2022- June 2023, which was released earlier, the total number of workers in the economy reached its highest level at 563 million based on 'usual status.' Compared to 458 million workers in 2017-18 by the same survey, India added 106 million workers in five years.

Arise in female employment must not Be mistaken for women's empowerment. A realistic understanding is that it is women who bear the brunt of massive economic changes, including shocks to the economy. They step out to supplement house hold income sin times of distress, but tend to retreat when the situation improves for child care and other work at home.

While Women shoulder the larger burden of our care economy, they are also pushed to seek jobs in tough times. And it is usually in the worst kind of employment, with low productivity. Even though women constitute less than a third of India's work force, they accounted for two-thirds of its incremental headcount in the last five years. And where did they find employment? In agriculture, despite our total cultivable are a declining, labour needs dropping even faster (as a result of mechanization) and farms Paying such meagre wages. Women saw their share of regular employment shrink.

- Institutional Investor Advisory Services India Ltd (IiAS)

02. India-Maldives Relation

In the discussions we had, the Indian government has agreed to remove Indian soldiers. We also agreed to setup a high level committee to solve issues related to development projects.

- Maldives President Mohamed Muizzu

03. Ayush

Ayush and modern medicines need to complement each other in treatments. This is the goal of the government and we are working very rapidly towards that.

- Health secretary Sudhansh Pantshrink

Key Terms/Issues : Ayush

04. Interceptions allowed in Post Office Bill

In a society which is as complex and diverse, and times which are as difficult as they are, it is very important that interception is done. This kind of a provision is kept for national security.

- Ashwini Vaishnaw, minister of communications, electronics and information technology

05. Lack of manpower in Healthcare

The availability of trained manpower is one of the biggest problems in the healthcare industry in our country. Despite this, India does 75 lakh cataract surgeries in a calendar year.

- Mahipals Sachdev Chairman&Managing Director, Centre For Sight

If there has to be some zoonotic disease or some outbreak, we should be much better prepared in terms of infrastructure, in terms of human resources, to tackle any sort of health emergency if it arises.

Between 2020 and 2022, the entire healthcare system, whether it be the government, public health care system or private players, equipment suppliers, private hospitals, drug manufacturers and professionals, worked to tackle the pandemic.

- Health secretary Sudhansh Pant

06. ISO for Ayush

India is developing ISO standards for the country's traditional system of medicines, with the Bureau of Indian Standards (BIS) allowing medicines and services provided under the umbrella of Ayush ministry to get international recognition and market access to over 150 countries across the globe.

We were sending our products across the globe, but certain drug regulators asked us to specify standards for our products and were rejecting their use even as supplements. So, we are working with BIS and it has already published 50 such standards, which we are willing to convert to ISO standards. Once that happens, our products would be allowed in more than 150 countries.

- Vaidya Rajesh Kotecha, Secretary, Ministry of Ayush

07. Unemployment

Himachal Pradesh has witnessed the highest overall unemployment rate of 33.9%, followed by Rajasthan at 30.2%, among the age group of 15 to 29 years in cities during July-September 2023.

- PLFS

08. Female Labour Force Participation

India has made great strides in Female Labour Force Participation Rate (FLFPR). However, FLFPR is not a fool-proof indicator of the real participation of women in the workforce.

To boost women participation further, India has to emphasize on education. The goal for every state in India should be to get to where Kerala is today in the next five years.

Laws regarding rights to property, safety at the workplace, gender pay equality, social reform are essential. Governments should roll out the red carpet for women micro entrepreneurs.

- Commentary in News

09. Safest City

Kolkata has emerged as the safest city in India For the third consecutive year, recording the least number of cognizable offences per 100,000 population among metro polises, are port published by the National Crime RecordsBureau (NCRB) said. The eastern metropolis, which reported 86.5 cases of cognizable offencesper100,000people in 2022, was followed by Pune (280.7) and Hyderabad (299.2).

- NCRB Data

10. Kala Azar

Bangladesh recently achieved a major public health goal when it eradicated visceral leishmaniasis, comm. Only known as kala-azar,raising the question of when India would wipe out the debilitating, often fatal, parasitic disease—the fight very much on but far from complete.

- Commentary in News

Disease incidence has gone down to Approximately 463 in 2023 from the previous 44,533 in 2014, a 99% decrease in case Numbers.

- Shyam Sundar, programme director of the Kala-Azar Medical Research Centre in Bihar

11. Asian Dominance?

*With China being granted more than double the number of patents than the US in 2022, and India emerging as one of the fastest growing major economies in the world, it is clear that the pivot to **Asia** spoken of since the 1980s is already a reality. Up till this time, scholars have generally attributed this development to factors that played an important role in the rise of Western countries, with insufficient attention paid to cultural drivers unique to Asia. Indeed, the implicit assumption behind the policy of strategic engagement adopted by the US with respect to China since the 1970s was that an economically well-off Chinese population would demand democracy in much the same way as the American population.*

Today, China is posing difficult questions for The universalist Western conception of human societies by becoming a powerhouse of innovation while retaining its authoritarian political system. Similarly, by cleaving to democracy, albeit with varying levels of success, despite its material challenges, India bucked the trend of other newly independent colonies that regressed into authoritarian structures. These contrarian phenomena suggest that the restoration of Asian influence after about500years is not

merely a geographical redistribution of power, but represents a fundamental change in the cognitive foundations that animate our civilization.

In India, religion and nationalism have Become more prominent in politics than ever before. In China, Marxist-Leninist-Maoist doctrines are making a major comeback, with President Xi Jinping having declared that “only socialism can save China.” Simultaneously, we are seeing the rise of populist leaders who are able to exercise a vice-like grip on power. The world is also facing the impact of natural disasters and public health crises on a colossal scale. Thus, all that Enlightenment values sought to overthrow— organized religion, all-powerful leaders and the fury of nature—is making a comeback.

In this context, their mutual dynamics will be decisive. In India, the youth is highly motivated by the aim of ‘catching up with China.’ However, let us remember that leaders break new ground, they do not play the game of catch up. India needs to balance economic dynamism with a moral compass that enables it to eschew glittering prizes in favour of sustainable choices that benefit the environment as well as the vast multitude of Indians.

- MDI Gurgaon Professor Rohit Prasad

Key Terms/Issues : *Pivot to Asia*

12. India-Maldives

A day after he took charge as president of Maldives on 17 November, Mohamed Muizzu asked India to withdraw its military personnel from the country. Coupled with his recent official tour of Turkey, breaking a tradition of the new leader’s first visit being to India, Maléissignalling a desire to break away from India’s sphere of influence. Though there have been hiccups in the past decade, New Delhi has long had a largely cordial relationship with the republic to its south-west. Its equatorial location in the Indian Ocean places it close to a key maritime corridor, making it an attractive spot for world powers with geo-strategic designs to setup a base. The islands of Diego Garcia, a US choice, are close-by. The worry is that Maldives could get co-opted by China for its ‘string of pearls’ game of surrounding India with bases.

- Air India

13. Climate Change

*2023 is on track to becoming the hottest year in human civilizations panning over 125,000 years, as noted by the **United Nations Environment Program (UNEP)**. Projections indicate a potential surge in the earth’s temperature by 2.5–3 degrees Celsius by the close of this century.*

*Unless prompt measures are taken, the global GDP may witness a distressing annual decline of 4.4% over the upcoming 25 to 30 years. Such an economic down-turn has the potential to sow fear, hunger, and poverty, ravaging the lives of millions. Regrettably, South Asia might bear a three times greater burden than the rest of the world. The pivotal role of farmers in nourishing the world cannot be overstated, and water stands as a crucial as set for agriculture. A substantial 70% of the water extracted from the ear this dedicated solely to agriculture. If this trend persists, the **world is barreling** towards an unprecedented groundwater crisis, which could materialize within the next two years.*

- Editor in Chief of Hindustan Shashi Shekhar

14. Technology & Elections

Almost every Indian election in the past few decades has integrated new technology into the campaign process, from phone calls in the 1990s to holograms in 2014. Poll season in 2014 was dominated by Facebook and Twitter. In 2019, the election campaign centred around WhatsApp. It's evident that voters can be tricked and perplexed by ever-evolving technology. An increase in disinformation that social media platforms can disseminate can have disturbing consequences. Prime Minister Narendra Modi referred to deep fakes as a "new age sankat" or difficulty in recent speech. How might deep fakes affect important elections and the trajectory of geopolitics? Is artificial intelligence (AI) equipped for it?

The 2023 Slovak election is widely dubbed "test case" in the context of a series of major elections due in 2024, including those in the US, UK, EU and India (Lok Sabha polls).

In a New York Times article, Jack Nicas and Lucia Cholakian wrote that "with its expanding power and falling cost, [AI] is now likely to be a factor in many democratic elections around the globe."

According to The State of Deep fakes report brought out by a cyber-security firm, India is the sixth most vulnerable country to deep fakes. Apprehensive of AI-generated deep fakes and misinformation, the Indian government has announced plans to take action.

To determine the extent to which we should be concerned, however, a proper data-based assessment is required. What can be said at this point is that deep fakes have added a shade of uncertainty as we inch closer to the 2024 Lok Sabha elections.

- Indian Statistical Institute Professor Atanu Biswas

Key Terms/Issues : Deepfakes, AI

15. Article 370

In a historic decision that ends a chapter that started with the accession of Jammu & Kashmir to India in 1947 at a time when the region's political future was uncertain, the judges declared the abrogation to be a perfectly valid exercise of power by the President, ruling that Article 370 was always meant to be a temporary provision.

- Commentary in News

It is a resounding declaration of hope, progress and unity for our sisters and brothers in Jammu, Kashmir and Ladakh.

The court, in its pro-Found wisdom, has fortified the very essence of unity that we, as Indians, hold dear and cherish above all else.

Unfortunately, due to centuries of colonization, most notably economic and mental subjugation, we became a confused society of sorts. Rather than taking a clear position on very basic things, we allowed duality, leading to confusion. Sadly, Jammu and Kashmir became a big victim of such a mindset. At the time of India's independence, we had a choice of making a fresh start for national integration. Instead, we decided to continue with the confused society approach even if it meant ignoring long-term national interests.

Articles 370 and 35 (A) were like major obstacles. It seemed like an unbreakable wall, and its sufferers were the poor and downtrodden. Articles 370 and 35(A) ensured that the people of Jammu and Kashmir

never got the rights and development that the rest of their fellow Indians got. Due to these Articles, a distance was created between people belonging to the same nation. Due to this distance, many people from our nation who wanted to work to solve the problems of Jammu and Kashmir were unable to do so, even if they clearly felt the pain of the people there.

- PM Modi

Key Terms/Issues : Article 370, 35A

16. India-Germany Relations

Germany's state-owned investment and development bank is set to sign an agreement to provide €500 million (around ₹4,500 crore) in financial assistance for the expansion of Bengaluru Metro. The funding, in the form of loan and grants, will help expansion plans and lend technical expertise.

- Commentary in News

17. Russian Oil for India

India paid the highest prices for Russian oil in October since the price cap was imposed, providing a boost to Moscow's revenues despite efforts by Western nations to curb the producer's income and funding for the Ukraine war. India, the world's third-biggest oil importer and consumer, has emerged as the biggest buyer of sea-borne Russian crude as western nations cut purchases after Moscow's invasion of Ukraine more than a year ago.

The price of Russia's flagship grade Uralin Baltic Ports has plunged since late November below the \$60/barrel ceiling.

New Delhi wants to cut its crude import bill and the average cost of Russian oil is lower than that from Iraq and Saudi Arabia, the second and third-biggest oil suppliers to India.

- Commentary in News

18. Poverty & Economic Growth

It would be incorrect to jump to the conclusion that countries can spend their way out of poverty. Implicit in much of the discussion on the role of public goods in poverty reduction is the question of the government's fiscal capacity, or its ability to fund such spending through tax revenues. That, in turn, requires both a dynamic economy as well as an efficient tax system. Poverty reduction over the long-term is strongly correlated with sustained economic growth.

- Artha India Research Advisors Executive Director Niranjana Rajadhyaksha

19. Multilateralism & Common Good

This is a moment where multilateralism has actually come together and people have taken individual interests and attempted to define the common good.

- JOHN KERRY CLIMATE ENVOY, US

20. Gati Shakti Plan for Neighbours

We are already showcasing The Gati Shakti Master Plan to Other countries. In the neighbour hood, we had delegation-level visits to Nepal and also show cased the master plan to Bangladesh at the invitation of the government there. We have also showcased the tool to 30 countries in Central Asia and South-east Asia

- Sumita Dawra, special secretary, department for promotion of industry and internal trade

21. OPEC+

Slowing demand growth and rising US crude production will make it more difficult for OPEC+ to continue to prop up prices.

- IEA

22. Sugar Taxation

We face a huge challenge in keeping our Population healthy. On one hand, there is malnutrition, and on the other, the incidence of non-communicable diseases (NCDs) is rising. A study by the Indian Council of Medical Research (ICMR) on diabetes found that in 2021, an estimated 101 million people in India were diabetic, while an estimated 136 million were pre-diabetic. The count of diabetics increased by 44% over the covid pandemic from 70 million in 2019. The International Diabetes Federations' India Diabetes Report 2000-2045 called India the "diabetes capital of the world", with 17% of the global diabetic population. It said That by 2045, 135 million Indians will suffer from diabetes. The illness can adversely Impact various organs of the body, leading to Huge health care costs for the government if no action is taken.

Focusing on sugar intake and its link to diseases like diabetes, the World Health Organization (WHO) recommends reducing the intake of free sugars to less than 10% of one's total energy in take. Given the routine consumption of sugar as part of daily diets and its high content in products like sugar-sweetened beverages (SSBs), many countries have designed taxes linked to sugar content. The assumption is that a sugar levy will make sugar-rich products dearer,

reduce their consumption and encourage companies to cut the sugar content in their products for a lighter tax burden. In the UK and elsewhere, some companies have re-formulated their products with reduced sugar to qualify for lower taxes labs. They have been innovative in doing so, showing that health- oriented research and development can aid the growth of beverage markets.

- ICRIER Economist Arpita Mukherjee

23. Truth and Reconciliation Commission for J & K

In his concurring but separate opinion on the abrogation of Article 370, Kaul recommended the creation of a Truth and Reconciliation Commission for Jammu and Kashmir to investigate and report on rights violations by both State and non-State actors at least since the 1980s and recommend measures for reconciliation. Kaul said that such a commission would encourage dialogue and could help resolve

the distrust and tension that has built up in J&K over decades. Kaul's recommendation was positively received by attorney general R. Venkatramani and attracted public interest

- Commentary in News

24. Certifications by Unregulated agencies

The Quality Council of India (QCI) is set to come out with Regulations that will make it Compulsory for private certification agencies to register themselves with accreditation bodies. The idea is to ensure accountability Of these agencies so that 'brand India' does not suffer from indiscriminate certification by unregulated agencies. There are concerns that private agencies have been issuing ISO 9000 certificates without getting themselves registered with apex accreditation bodies. ISO 9000 certificates are issued to firms and show that their goods and services meet international standards in quality management and assurance.

- Commentary in News

QCI is accredited by the government as a national body, although we don't have regulations. "The proposed set of regulations is aimed at making certification agencies accountable and making them responsible. A national registry for accreditation bodies is also proposed to ensure certifying agencies' registration, so that action will be taken against them if found indulging in any malpractice.

When QCI was established through A cabinet decision, it is recorded that a Law would be brought at later stage. We have started working on it. Except India, almost every country has its own Acton establishing accreditation infrastructure. Accreditation is a voluntary activity, but it becomes mandatory when an authority or a regulator prescribes it.

- QCI secretary general Rajesh Maheshwari

Key Terms/Issues : QCI

25. Russia-Ukraine War

The war in Ukraine has snapped imports of a key radioactive isotope used in advanced cancer treatment, prompting top medical institutions in the country to look for less effective alternatives.

Actinium is not available for the last one year, since the war between Russia and Ukraine started. Russia is the hub of world's radio-nuclides. Unfortunately, Russia has got the raw material but does not make the final product. It is procured by Germany and from there, it is shipped to all other countries including India.

- Neeraj Mittal, Telecom Secretary

Key Terms/Issues : Actinium

26. Over-Invoicing

CBI and the directorate of revenue Intelligence (DRI) to "meticulously and expeditiously" look in to allegations of Over in voicing of imports by various power generating companies in India, including the Adani Group and the Essar Group, to ascertain The factual position and take appropriate action Against the erring firms.

- Delhi HC

27. Remittances

India saw the highest amount of remittance in flows in the world in 2023 at \$125 billion, driven by several factors, including the country's agreement with the UAE, for promoting the use of dirhams and rupees for bilateral Trade. Remittances are expected to increase by \$14 billion and rise to \$125 billion in 2023, increasing India's share in South Asian remittances to 66% in 2023 from 63% in 2022.

- World Bank

28. Coal Import

India would Reduce the share of imported coal in its overall consumption to 2% by end of the next financial year. Currently the Share of imported coal in the total consumption stands at over 4%.

- Union Minister for Coal, Mines and Parliamentary Affairs, Pralhad Joshi

Key Terms/Issues : Actinium

29. Criminal Law Bills

The objective of the IPC (Indian Penal Code) was to punish and not Deliver justice. All the three laws, which are over 150 years old were made by the British to rule over us. .

From the Red Fort, PM Modi had Said that we need to free our selves from The colonial laws. The new laws have been framed keeping in mind **three basic principles** —**civil liberty of citizens, human rights and equality**. Some are unable to visualise this. The current laws have no scope for justice—punishment is seen as justice.

- MHA Amit Shah

Note : The three bills include key changes That deal with of fences of terrorism and acts against the State, enable the registration of **e-FIRs**, factor in corruption in election processes, and make **electronic evidence** a form of primary proof.

Key Terms/Issues : e-FIRs, Electronic evidence

30. Azerbaijan on J & K Issue

Azerbaijan's position on Kashmir did not change in the Last 30 years, did not change at all. It stays the same. India and Pakistan should solve this issue Peacefully with due respect to Norms and principles of inter-National law and UN Security Council resolutions. That is our principal position. It did not Change for three decades.

I would like to underline that during the meeting with the prime minister of Pakistan Imran Khan in Davos on January 21, 2020, president of the Republic of Azerbaijan Ilham Aliyev noted that Azerbaijan Constantly supports Pakistan in Jammu and Kashmir issue.

- Azerbaijani Spokespersons

Key Terms/Issues : Suez Canal, Red Sea, Cape of Good Hope

31. Fixed Dose Combinations

Manufacturers should “mention warning ‘Fixed Dose Combination (FDC) should not be used in children below four years age’ on label and package insert/promotional literature of the drug.

- DCGI

32. Debt Resolution in Countries

Giving debt-distressed countries just enough relief to stay afloat leaves them at risk in the event of a further shock. This was the approach taken under the Dawes Plan, and it came unstuck in the Great Depression. It is the approach taken under the Common Framework, which obliges creditors only to provide the bare minimum—just enough relief, that is to permit the International Monetary Fund to declare the country’s debt sustainable. This leaves no margin for error. And, as events have reminded us, errors have a way of happening.

- UC Berkeley Economics professor BARRY EICHENGREEN

33. India-Japan relations

A pan International Cooperation Agency (JICA) has finalized a loan of approximately ₹932 crore to support Sustainable Development Goals (SDGs) initiatives in India.

Loan will fund projects over seen by NITI Aayog. These projects are set to impact 112 aspirational districts and 500 aspirational blocks nationwide.

Based on consultations with NITI Aayog, policy actions in five fields, such as health and nutrition, education, agriculture and water resources, financial inclusion and skill development, and basic infrastructure are prioritized and identified as policy matrix pillars are set in those fields.

Key Terms/Issues : JICA

34. Malnutrition

Malnutrition and hunger make individuals more susceptible to diseases and affects their productivity, income and quality of life, even as poverty limits people’s access to safe and nutritious food.

Globally, an estimated 148 million children are suffering from stunted growth, 45 million children are affected by wasting and almost 38 million are overweight. Approximately 735 million people—9% of the world’s population—are experiencing chronic hunger; and over 2 billion people are facing moderate to severe food insecurity. This challenge is compounded by the impact of global crises like the covid pandemic that set back progress on SDGs; climate change and its impact on land, soil and food sources, and on vulnerable populations, including children; the consequences of rapid urbanization and migration, and humanitarian crises arising from war and civil strife. Despite these formidable challenges, India has reshaped, reoriented and reimaged its nutrition landscape, with policies and programmes that

focus on the first 1,000 days of life, from conception till two years of age. The Joint Child Malnutrition estimates report for 2023 shows a decline in India's share of the global burden of stunting, from 30% to 25%, over the last decade.

- Country director, World Food Programme, India ELISABETH FAURE

35. Digital Governance

Technology fosters transparency and hence accountability... Civil servants need to harness the potential of the digital revolution and embrace the latest IT innovations as a means to advance digital governance.

- Union Minister Jitendra Singh

Key Terms/Issues : Technology, Transparency, Accountability

36. Green Hydrogen and Tendering Issues

An industry body of green hydrogen firms has approached the Delhi high court, alleging bias towards IOCL's JV in the tender clauses. Around 50 players had participated in the pre-bid consultation. However, only one player submitted the bid due to the **right of first refusal Clause**.

The parties would have to agree that IOCL shall be entitled to exercise its right of refusal every time the quantity of the green hydrogen generated at the GHGU increases on account of capacity augmentation or technological up gradation, modification or restructuring.

- Commentary in news

Key Terms/Issues : Right of first refusal Clause

37. Tribunal Members Quality affecting decisions

The Supreme Court **questioned the practice of appointing bureaucrats as members of quasi-judicial tribunals**. It highlighted the **need to keep the tribunal immune from executive interference** by stopping the appointment of bureaucrats to such bodies. **It is always felt that the NCLT is a weak link in the IBC due to the lack of manpower, infrastructure and domain expertise.**

- Consumer Affairs Secretary

Key Terms/Issues : Quasi-Judicial Tribunals, Executive Interference

38. Israel-Hamas War

The recent drone attacks on the MV Chem Pluto in the Arabian Sea and a few days ago on the MV Sai Baba in the Red Sea have been taken very seriously by the Indian government. The Navy has increased its surveillance of the seas. Whoever has carried out this attack, we will find them even from the bottom of the seas and strict action will be taken against them.

- Union Defence Minister Rajnath Singh

Indian Navy has strengthened maritime security, deploying warships and other hardware to keep ships safe. This is a defensive shield and should be seen as such. As the Gaza War rages and its spillover

*effects threaten trade routes, we must not get caught in a conflict that's not of our making. **Neutrality works.***

- Commentary in News

***Operation Prosperity Guardian** is bringing together multiple countries to include the UK, Bahrain, Canada, France, Italy, Netherlands, Norway, Seychelles and Spain, to jointly address security challenges in the southern Red Sea and the Gulf of Aden, with the goal of ensuring freedom of navigation for all countries and bolstering regional security and prosperity.*

- US defence secretary Lloyd Austin

Key Terms/Issues : *Operation Prosperity Guardian, Red Sea, Gulf of Aden, Houthis*

39. India-Russia Relations

We Agreed on expansion of exports of Russian hydrocarbons to India as well as cooperation in peaceful use of nuclear energy.

- Russian Foreign Minister Sergey Lavrov

Russian supplies of energy, coking coal, and fertilizers are "significant components" of bilateral trade, and discussions centred around the long-term arrangements for the commodities. India has a "very substantial" energy relationship including investment in Russian oil and gas, which we seek to expand.

- EAM S. Jaishankar

40. The Red Sea

The Red Sea is the entry point for ships using the Suez Canal, which handles about 12% of worldwide trade and is vital for the movement of goods between Asia and Europe. Houthi attacks have seen some ships rerouted around Africa's Cape of Good Hope, substantially increasing sailing time and costs.

- Commentary in news

41. Global Political Faultlines

The war in Gaza is today's leading political faultline. There is a grave risk that the involvement of Iran's allies, especially the disruption of Red Sea flows of oil and other commodities, could lead to a widening conflict with significant global economic consequences. In particular, the prices of oil and gas could spike and the world could be hit by another hydrocarbon price shock.

The second major fault-line is the war in Ukraine and the Nato-Russia confrontation. Markets have long factored in supply disruptions experienced during the first year of this war. Hostilities have since ground to a stalemate. If the war ended and sanctions against Russia were lifted, there would be some re-direction of oil and other commodity flows, growth could recover in Russia, and Ukraine would be launched on a path to restoration and recovery. The net impact on global growth and inflation would be beneficial but modest.

The third major fault-line is the US-China rivalry for global hegemony. The wide-ranging Deng-era reforms led to China's unprecedented double-digit growth for over two decades, making it the world's

second largest economy. Slowing growth in China will continue to have a moderating effect on global growth.

- Sudipto Mundle, Chairman, Centre for Development Studies

42. Influence of Cash Transfers in Elections

Recent state elections show how cash transfers have gained popularity. Political parties find them easy to use while voters get tangible benefits right away, which keeps everyone happy. In the long-run, they may do more harm than good by hogging funds that could've been better used. While redistribution is a crucial objective, cash transfers might not be the best solution.

- JNU Professor Himanshu



GS-3

01. Loss & Damage

The progress we've made in establishing a loss and damage fund is hugely significant for climate justice, but an empty fund can't help our people.

- Madeleine Dioufsarr Chair, Group Of 46 Least Developed Countries

On the opening day of the United Nations Framework Convention on Climate Change, or COP28, the UAE has green lit a crucial decision, making the loss and damage fund for developing nations operational. The European Union committed around \$ 275 million, while the host, UAE, pledged an additional \$100 million. Germany and the UK pledged \$ 100 million and \$ 75 million, respectively. The US will contribute \$ 17.5 million and Japan has committed \$10million for the climate disaster fund.

- Commentary in News

02. ONDC

State-run Open Network Digital Commerce's (ONDC) potential to transform Indian e-commerce by connecting businesses, clients and consumers is showing results with transaction volumes jumping by 1,200 in January to 4.7 million in November.

It was just started with 800 retail sellers and now increased to 228,000 sellers and service providers, out of which 133,000 are mobility service providers and 94,000 are retailers. There are over 32 million products available on the ONDC network.

- Managing Director Thampy Koshy

03. Methane Gas Emissions

Countries gathered at the COP28 summit that started on Thursday will focus on cutting methane gas emissions as the "easiest, quickest and cheapest" way to deal with the climate change crisis.

This year we'll be making a very important contribution with respect to methane, which will involve both oil and gas companies as well as countries.

- US Special Presidential Envoy for Climate John Kerry

04. Developed Nations & Climate Commitment

Any global fund requires an agreed pattern of funding. Lack of cooperation starts right there. The US, even under Joe Biden's presidency, wants contributions to be voluntary. Mandated contributions with

the US as a lone dissenter might be possible, but unlikely. Developed nations are not feeling either rich or generous right now. The US is in a fiscal crisis on account of its counter- covid expansionary fiscal policy, aggravated by arms support for Ukraine. The US could see possible closure of government offices in January if its public debt limit provisionally lifted in June this year is not legislatively sanctioned by then. The UK has careened towards public debt exceeding 100% of GDP, after having narrowly staved off strikes by public service employees with a modest pay increase, while at the same time protecting political supporters of the ruling Conservative Party from tax increases. France has faced down an extended protest against tightening of its pension rules.

- Economist Indira Rajaraman

05. Bhopal Gas Tragedy

*At the pesticide manufacturing plant of Union Carbide Corporation, a tank holding 45 tonnes of **Methyl isocyanate** sprang a leak. Most people in the neighbourhood had retired for the night. But as the gas spread, they woke up with a burning sensation in the eyes. Things soon got worse As the gas impaired functioning of their lungs. Now breathless and frantic, people began running out of their dwellings on to streets. More than 3,500 people died in the immediate aftermath of the Leak and about 20,000 more perished in the weeks that followed. The official death toll stands at 3,787, though. People exposed to the gas suffered irreversible lung damage and in many cases also suffered permanent damage to eye sight, kidney or the liver. For a city with a population of about 900,000, the loss of so many lives meant that every other household was touched by the tragedy.*

- Editor-in-chief, Hindustan Shashi Shekhar

Key Terms/Issues : *Methyl isocyanate*

06. Sustainability in Debt Resolution

*Valuation professionals could do a lot in bringing sustainability considerations into **debt resolution**.*

***ESG (environment, social and governance criteria)** is about sustainability Of projects —that is, future risks taken into account today, be it the market-related, technology or any other risk. If a resolution plan is to be successful, viable or sustainable. It has to take into account all the potential risks.*

- Commentary in News

Key Terms/Issues : *ESG*

07. Natural Gas

*The target is **increasing the share of gas in India's energy mix to 15% by 2030 from the current 6%.** So far, gas distributors have been **authorized to supply in 300 geographical areas, covering about 88% of the country's area, and 98% of its population.***

In a bid to boost natural gas adoption, the Union cabinet has approved new guidelines for gas pricing following recommendations made by the Kirit Parikh led committee on Natural gas pricing, paving the Way for linking domestic natural gas prices in India to global crude prices

- Commentary in News

08. National Planning Group (NPG)

National Planning Group (NPG) can save up to ₹15 crore per km for projects run by the National Highway Authority of India (NHAI). The estimated savings are due to a reduction in the length of roads by integrating various expressway corridors after modifications of alignment for NHAI projects.

- Sumita Dawra, who is leading the NPG as special secretary

Key Terms/Issues : *National Planning Group*

09. Tropical Diseases and Climate Change

The burden of tropical diseases will worsen as the world warms, along with other climate-driven health threats including malnutrition, malaria, diarrhoea and heat stress. Many tropical diseases are already easy to treat. River blindness and sleeping sickness, for example, are both endemic to Africa and spread through parasitic Worm sand flies that are likely to proliferate in a warming world. More than 120 countries have signed COP28 declaration acknowledging their responsibility to keep people safe amid global warming. The declaration made no mention of fossil fuels, the main source of climate-warming emissions, which the Global Climate and Health Alliance called a “glaring omission”.

- Commentary in News

Key Terms/Issues : *Tropical Diseases*

10. Dams and Safety Issues

A Glacial Lake Outburst Flood in Sikkim, this October, destroyed a hydropower dam over the Teesta. It has rekindled an old debate: how safe are India's dams?

India has 6,138 large dams. Despite so many large dams, India has a rather poor record of dam safety. There had been 42 dam failures in India till September this year.

None of the older dams have till date been decommissioned, which is a controversial issue since there are socio-economic concerns. Dams create colonies and economy around them.

- Commentary in News

Key Terms/Issues : *GLOF*

11. Extreme Heat

Extreme heat has to be viewed as one of the most dangerous results of changing climate, especially in India. ...we have to worry about what's happening on the ground with so many millions of people, especially women in India.

- Hillary Clinton Former US Secretary of State

12. India's Green Energy Targets

The green energy space in India is getting increasing investor and financier focus as the government plans to ramp up renewable energy installation and achieve 500 gigawatt (GW) of installed renewable energy in the country by 2030, and net-zero carbon emissions by 2070. These objectives have resulted in high potential for investments in the green energy space.

- Commentary in News

The total investment in clean energy supply and clean technology manufacturing in India would double by 2030 from \$60 billion in 2022.

Investments in clean energy need to triple to \$180 billion by the end of this decade for India to achieve its net zero emissions targets.

- IEA

By 2047, annual investments worth \$350-400 billion would be required to meet the country's ambitious clean energy targets.

- KPMG

Currently there is an investment opportunity of around \$216 billion in the renewable energy space in the country; data showed that 467 renewable energy projects are underway across 230 districts in the country with 150 promoters.

- Invest India

13. Growth

Similarly, in the GDP numbers, agriculture at 1.2% is at its lowest growth since FY19, and trade at 4.3% is at the lowest since FY21. A vibrant topline seems to be masking this slow growth down the line. Therefore, it is imperative for the RBI to maintain a proactive stand to facilitate a broader recovery.

- Kotak Mahindra Bank Whole Time Director Shanti Ekambaram

14. Global Warming

Each decade since the 1990s has been warmer than the previous one and we see no immediate sign of this trend reversing. We are losing the race to save our melting glaciers and ice sheets.

Glaciers shrank more than ever from 2011 and 2020 and the Antarctic ice sheet lost 75% more compared to the previous 10 years

- PETTERITAALAS Secretary-general, World Meteorological Organization

15. Logistics & Skilling for Development

Developing a strong logistics framework is key to India becoming a manufacturing hub and that the country also needs to "up skill" its workers and increase female participation in the workforce to realize its "demographic dividend". India has one of the youngest working population in the world, with nearly 53% of its citizens under the age of 30.

- S & P

16. Cloud Computing

Air India has shut down its two data centres and has moved its computational workload to the cloud, a move that will help the loss-making airline save nearly \$1 million annually **- Air India**

17. COP-28 : Oil & Gas Decarbonization Charter

What sort of climate deal is a summit hosted by the world's third- largest net oil exporter most likely to pull off? The type that boosts revenues for petroleum companies. The Oil and Gas Decarbonization Charter unveiled at the United Nations CoP-28 Summit in Dubai counts as one of the most substantive pacts to have emerged from The conference so far. The agreement includes most of the traditional Western oil majors, state producers from Saudi Arabia and hosts the United Arab Emirates, between them accounting for about 40% of global oil output. The agreement talks about cracking down on tones of methane pumped in to the atmosphere through leaks at oil and gas-fields and flares burning off surplus gas.

The Global Methane Pledge was one of the centerpieces of the Glasgow CoP-26 conference. Roughly a quarter of the warming to date has been caused by methane. Over the coming century, each tone of CH₄ emitted will heat the atmosphere by as much as 28 tonnes of CO₂.

Capturing that valuable commodity and Selling it—instead of venting it or burning it as waste gas—should be extremely profitable. About 41% of methane missions from oil and gas facilities can be eliminated at no net cost, according to the International Energy Agency.

*An **Oil and Gas Decarbonization Charter** is an oxymoron because the carbon is locked into the chemical structures of oil and gas molecules themselves. The only viable way to tackle that Is to stop burning fossil fuels. It's a looming decline in oil and gas production itself, rather than any attempt to make the industry's operations more efficient, that will make the real difference to the planet.*

- David Fickling, Bloomberg

18. Technology & India

India will become the world's second-largest economy by 2075. Martin Wolf of the Financial Times projects that by 2050, India's purchasing power will eclipse that of the US by a staggering 30%, further contributing to the aura of inevitability that is increasingly becoming synonymous with the India brand.

Viewed through the lens of technology, the idea of 'Inevitable India' becomes not just an obvious choice, but a compelling one. My belief is not driven solely by national pride, though that sentiment is undeniably strong. Instead, it stems from an understanding of pivotal transitions that are reshaping the global landscape and India's unique position in each of these transformations.

Let's first talk about the all-important digital transition, a paradigm shift that goes beyond reshaping nations and industries—it's a complete rewriting of the rules of competition. India's remarkable journey started with our quest to provide a unique national ID to every single citizen in the country: Aadhaar. With digital IDs now in the hands of almost 1.4 billion people, who use it daily for around 80 million transactions, India has established a formidable foundation for a genuinely inclusive digital economy.

- NASSCOM President Debjani Ghosh

19. Disaster Mitigation

India lost \$ 4.2 billion in 2022 to climate disasters, pointing to the need for a disaster mitigation plan. If such a plan is not put in place soon, not just Chennai but the entire nation's claim of being an ideal investment destination will be questioned.

- WMO - World Meteorological Organization

20. Financing Decarbonization

Decarbonization is very difficult for countries with high levels of debt. Fortunately, the number of countries that are in debt distress is relatively small. But the number of countries that are close to that distress is significant. And we see those levels going up by one percentage point Over the next few years.

Developing economies Need to do more domestically to raise financing and deepen domestic capital market stop anticipate and invest in climate action.

- IMF Manag- Ingdirector Kristalina Georgieva

21. Arbitration and Group of Companies

An arbitration Agreement can be binding on non-signatory Firm under the "group of companies" doctrine. According to the doctrine, a firm which is not a signatory to an arbitration agreement between two parties can be held bound if such a company is part of the same group of companies which agreed to such a clause or agreement.

"The 'group of companies' doctrine must be Retained in the Indian arbitration jurisprudence considering its utility in determining the intention of the parties in the context of complex transactions involving multiple parties and multiple agreements.

- Air India

22. Sustainability

Sustainability heads are crafting a clean growth path for large businesses. The role is integral to business strategy and energy transition, beyond what was once a PR and brand building exercise.

Investors are asking questions around decarbonization targets and material risks from adverse climate events. Consumers too are demanding low carbon footprint products.

Smaller companies still look at Sustainability with a lens of regulatory compliance. Also, sustainability is still one of those business areas that is first to get its funding frozen during a crisis.

Environment, social and governance (ESG) objectives are no longer only about regulatory and legal compliance. Mindful consumers, especially in developed markets, are pushing for cleaner and greener products. Investors, too, are keen to see businesses take steps to reduce their carbon footprint and prepare for a rapidly warming world, though they are less willing to accept lower returns.

- Commentary in News

23. Pledge of Tripling Renewable Energy Capacities

India has been called out for refraining from signing the Pledge on tripling renewable energy capacities by 2030 and doubling energy efficiency, as also the Declaration on Climate and Health.

The challenge, in the case of the former, is not the renewable energy (RE) and energy efficiency (EE) pledges, but an underlying commitment to a phase-down of unabated coal power, in particular ending “continued investment in unabated new coal-fired power plants.” India has ambitious plans to enhance its coal production capacity from 777 million tonnes in 2021-22 to over 1 billion tonnes in 2023-24. With 75% of its electricity coming from coal thermal plants, amounting to over 200GW in May 2023, India needs to evaluate its options on energy security. Its RE capacity stood at about 125 GW (net of hydro). Thus, while India is committed to more than tripling its RE capacity by 2030 with a target of 450GW, most of this capacity addition really caters to incremental electricity demand for powering an 8% rate of economic growth. In other words, India cannot recognize a phase-down of coal power production, in absolute terms, in the same document that we commit to enhanced RE and EE targets, unless we vastly increase our feedstock dependence on volatile international markets for lower-carbon gas (think of the Russia-Ukraine war and Israel-Hamas conflict) in the interim, or have adequate cutting-edge technologies and financial support to aim for much higher growth in renewables.

- Climate Change & Clean Energy Expert Leena Srivastava

24. National Green Hydrogen Mission

In January 2023, the Union Cabinet approved the National Green Hydrogen Mission With an outlay of ₹19,744 crore with an aim to make India a Global hub for manufacturing this clean source of energy. The mission is expected to lead to development of 5million metric tones per annum of green hydrogen production capacity by 2030.

Starting from high school to college, India is simply not prepared to deliver the labour force required for this industry.

- Sriram Vishwanathan, India Semiconductor Mission advisory committee member.

25. India's Chip Design Imperatives

India should set up a \$10 billion Fabless design initiative or incentive Scheme that requires private capital to Multiply that for every dollar of commitment that the Indian government makes. For fabless, \$10 billion has to come from the outside, and that's absolutely possible.

- IMF Managing director Kristalina Georgieva

26. Light Touch : AI Regulation

India, in trying to regulate artificial intelligence (AI), will take a light-touch approach to enable innovation, emulating the way the domestic information technology (IT) services industry was allowed to flourish in the 1990s.

This possibility interests us—from India’s perspective, the positives outweigh the negatives in the government’s policy thinking on AI. Clearly, there are safety concerns, with deep fakes and misrepresentations that have already been raised, and will need to be addressed more seriously in the days to come.

- S. Krishnan, secretary, ministry of electronics and IT (Meity)

27. Sustainability

As I warned in Mega threats, the so-called Great Moderation (a long period of low macro economic volatility following the mid-1980s) has given way to the Great Stagflation. In 2022, we witnessed a surge of inflation in advanced economies and emerging markets, as well as a slow down of global growth that continued into 2023, and signs of severe private- and public-sector debt problems as central banks raised policy rates to stabilize prices.

Growth is harder to achieve and inflation harder to quell as covid supply snarls came with de-globalization in the form of shifts from free trade to secure trade and efficiency to resilience. With debt burdens heavy and credit dear, central banks trying hard to attain price stability without causing a financial crisis or recession might yet give up on their inflation targets.

- NYU Stern Professor Nouriel Roubini

28. IBC

The introduction of corporate insolvency under India’s Insolvency and Bankruptcy Code (IBC), 2016, was a watershed moment. It transformed the debtor-creditor relationship in India. Till August 2023, 26,518 applications for the insolvency resolution of companies with defaults on debt worth ₹9.33 trillion were withdrawn before their admission, according to data from the Insolvency and Bankruptcy Board of India (IBBI). The threat of losing ownership has changed the behaviour of debtors, many of which are opting for pre-IBC-process deals to resolve distress.

- Commentary in News

29. Dark Pattern

*The **CCPA dark patterns** guidelines prohibit 13 activities by online shopping platforms. These are: false urgencies, adding unrequired items to carts, ‘confirm shaming’, forced actions, subscription traps, interface interferences, bait and switch, drip pricing, disguised ads, nagging, trick questions, ‘SaaS billing’ and malware. These guidelines are to*

stop firms from exploiting customers with interface design that is unclear, in order to get them to pay for a service that they don’t need.

Industry bodies and entities have largely remained silent, but have spoken up against over-regulating the e-commerce industry. In October, the Asia Internet Coalition, which counts Amazon, Google and Meta as members, said introducing rules and guidelines on dark patterns could “stagnate growth”.

It added that new regulations may hurt the ease of doing business in India, and lead to “regulatory overlap”—arguing that consumer protection can be implemented through existing regulations.

- Commentary in News

Key Terms/Issues : *Dark Pattern, Confirm Shaming, SaaS billing, CCPA*

30. Trade barriers/ sops for green push

The government should not dilute the Make in India initiative and follow a Consistent policy.

- Ficci EV committee chair person Sulajja Firodia Motwani

The decision of the European Union (EU) to Impose a carb on tax on cert a in sectors like Metals from 2026 will only hurt global Trade and not helping containing carbon Emissions.

Carbon leakage is the phenomenon of Companies moving production to countries with Weaker environmental regulations to avoid Paying carbon prices in the EU. This objective Could have been achieved by merely taxing Imports from the EU firms which have shifted Production too ther countries. However, the EU Chose to tax all world imports through CBAM.

- Think tank GTRico-founder Ajay Srivastava

Key Terms/Issues : *CBAM*

31. Viksit Bharat

‘ViksitBharat@2047: Voice of Youth’ initiative will provide a platform To the youth of the country to contribute ideas to the vision of Viksit Bharat@2047.

India is at a turning point in its history. The 21st century Will be India’s century as the country pole-vaults into the future, backed by the phenomenal expansion in education, health, rural economy, infrastructure and digital public infrastructure.

It is important to channelise the innovative ideas of youth into nation-building by inviting them to ideate and contribute to the vision of Viksit Bharat (developed India) by 2047.

- Niti Aayog CEO BVR Subrahmanyam

32. Banking Regulation

The Reserve Bank of India (RBI) has revised its projection of our GDP growth this fiscal year from 6.5% to 7%. Since 7.2% is the annual rate at Which an economy must grow On average in real terms to double in size every decade, 7.2% has been a marker of sorts for India’s emergence.

For price stability to serve as a firm base for sustainable 7.2% plus growth, RBI must meet its 4% inflation target. Deft liquidity modulation is crucial and credit quality mustn’t drop.

Over-regulation has been a charge leveled at RBI many times down the decades, but even though innovation can suffer as a result, let's not forget how it favours banking stability, its relative forte. If price stability is achieved too, it would earn RBI a standing ovation.

- Health secretary Sudhansh Pantshrink

Key Terms/Issues : Price Stability

33. Technology & Elections

Almost every Indian election in the past few decades has integrated new technology into the campaign process, from phone calls in the 1990s to holograms in 2014. Poll season in 2014 was dominated by Facebook and Twitter. In 2019, the election campaign centred around WhatsApp. It's evident that voters can be tricked and perplexed by ever-evolving technology. An increase in disinformation that social media platform can disseminate can have disturbing consequences. Prime Minister Narendra Modi referred to deep fakes as a "new age sankat" or difficulty in recent speech. How might deep fakes affect important elections and the trajectory of geopolitics? Is artificial intelligence (AI) equipped for it?

The 2023 Slovak election is widely dubbed "test case" in the context of a series of major elections due in 2024, including those in the US, UK, EU and India (Lok Sabha polls).

In a New York Times article, Jack Nicas and Lucia Cholakian wrote that "with its expanding power and falling cost, [AI] is now likely to be a factor in many democratic elections around the globe."

According to The State of Deep fakes report brought out by a cyber-security firm, India is the sixth most vulnerable country to deep fakes. Apprehensive of AI-generated deep fakes and misinformation, the Indian government has announced plans to take action.

To determine the extent to which we should be concerned, however, a proper data-based assessment is required. What can be said at this point is that deep fakes have added a shade of uncertainty as we inch closer to the 2024 Lok Sabha elections.

- Indian Statistical Institute Professor Atanu Biswas

Key Terms/Issues : Deepfakes, AI

34. NPAs and Delinquency

India's unsecured retail lending has some emerging worries. However, system-wide high delinquency is not among them. Non-performing-asset (NPA) rates by the 90+ days-past-due (DPD) rule range from 0.8% for personal loans (PLs) to 1.6% for credit card receivables, as shown in a recent TUC ibil report. These products account for 93% of unsecured consumer lending (UCL). Given the burgeoning asset growth, these coincidental NPA rates tend to understate riskiness. Loans given in the last quarter will not jump to NPA status at the quarter's end. However, if one even considers the lagged NPA rate: i.e., current year NPAs as a proportion of exposure 12 months back, it is 2.9% (first quarter of 2023-24). It is an improvement from the 3.3% lagged NPA rate of 2018-19. When the Reserve Bank of India (RBI) reduced capital requirements for PLs in September 2019, the UCL delinquency numbers were not materially different from the latest ones. Yes, as much of a problem exists for small ticket personal loans

(STPL) of under ₹50,000, but that is just 0.3% of the retail portfolio. This may be a symptom of a deeper malaise that an enhanced capital-cushion requirement, by itself, may not solve.

- Commentary in News

Key Terms/Issues : NPA

35. Agricultural Export Bans

The Centre has directed state governments to increase the rabi crop area for onion cultivation, after an erratic monsoon and extended dry spells hit production of the vegetable. Earlier this month, India banned onion exports to keep prices in check.

- Commentary in News

36. Liability Issues in ONDC

ONDC has to work on fixing liability in case a consumer does not get the right product. "Before things like ONDC become mammoth and huge, the issue of **liability** must be addressed.

- Consumer affairs secretary Rohit Kumar Singh

Key Terms/Issues : ONDC

37. India's Bioeconomy

India's bio economy has grown eight-fold in the past eight years to \$ 80 billion, and the country has set a target to reach \$600 billion by 2030. The Indian bio economy has grown eight times in the last eight years to \$ 80 billion from \$ 10 billion earlier. India has set a target for the bio technology industry to grow to \$ 150 billion by 2025 and \$ 600 billion by 2030. There are more than 760 companies and 4,240 startups in the bio technology sector in the country.

- Union health Minister Mansukh Mandaviya

Key Terms/Issues : Bio-economy

38. GPAI

GPAI declaration will have two aspects highlighting India's stance around AI. The first is to evaluate the use of AI in sustainable agriculture, adding to the previous GPAI themes including health care, climate action and building a resilient society. The second is on collaborative AI—in line with our DPI Approach.

In DPIs, there is a common platform built using public funds. Banks, start-ups, markets and users joined this platform, which binds all stakeholders. In such a public-private partnership, everyone can access technologies. A similar approach will be taken towards AI, in order to create a public platform where entities such as MSMEs, agriculture universities, climate-tech startups and soon can access.

- Union information technology minister Ashwini Vaishnaw

Key Terms/Issues : GPAI

39. India's growth

Indian companies should take advantage of the economy's faster- than-expected growth pace and make capital investments despite global challenges. Indian companies are well-poised because their balance sheets are deleveraged. And if we do see a global crisis, this is the best time for India to take advantage of that crisis.

India's rural economy is reasonably strong and would continue to see greater momentum. Although erratic monsoons contributed some weakness to the rural economy, it was a short-term trend, he said, adding that for the medium-term, India's rural economy was on track.

- Anish Shah, president of the Federation of Indian Chambers of Commerce and Industry (Ficci)

40. Financial Inclusion & Pvt. Sector Banks

There is lower participation by private sector Banks in the government's financial inclusion drive and They need to step up their efforts. Banks and financial institutions to work on three areas—getting KYC done for inoperative accounts, nomination for bank accounts and strengthening cyber security.

- Financial services secretary Vivek Joshi

41. GPAI

*India is fully committed to **responsible and ethical use of AI**. We've started the **National Programme on AI**. We will be launching an **AI mission** with the aim of setting up adequate capacity of compute power needed for AI. This will provide better facilities to Indian startups and entrepreneurs. Under this mission, AI applications will be promoted in the sectors of education, health and agriculture. Through industrial training institutes, we will take the **AI skills to tier-II and -III cities**. The **national AI portal** will promote AI initiative in the country. The common platform of **AIRAWAT**—the super computer installed at CDAC Pune —will soon be used by research labs, industry and startups, too.*

- PM Modi

Key Terms/Issues : *AIRAWAT, CDAC, AI Mission, National Program on AI*

42. e-commerce

India's e-commerce market is expected to vault past \$ 160 billion by 2028, from an estimated \$ 57–\$ 60 billion in 2023, as online shopping has accelerated after the covid-19 pandemic, a report said. Since 2020, the country's on line retail market has consistently expanded by \$ 8–12 billion each year. The covid-19 pandemic has been an inflection point for e-retail adoption globally. The pandemic-induced rise in online shopping has primarily persisted across markets, but to varying degrees. In mature markets like the US and China, the annual uptick in e-retail penetration is slightly lower or comparable to pre-pandemic levels. However, India has witnessed an acceleration in e-retail penetration following the pandemic

- The How India Shops Online 2023 report by Bain and Co.

43. Indian on Moon by 2040

*After the historic success of its **Chandrayaan-3 lunar mission**, India's space agency Isro is going full throttle with its plans to send Indian astronauts for the first time to the moon by 2040.*

- Isro chairman S Somanath

44. Hydropower

There was a 14% fall in hydro generation in the first half of FY24 compared with the corresponding period of FY23 due to variable monsoon rain. Further, around 2 GW of hydro capacity is currently inoperative after floods in Sikkim.

- Union powerminister R.K. Singh

India currently has an installed capacity of 52 GW and another 18 GW is either under implementation or has been bid out. The government aims to take it to 78 GW by 2030.

*Hydro projects can play a strategic role in border states as they help India protect its lower riparian rights with respect to China which is building large dams on the upper reaches of the Brahmaputra. State-run NHPC has submitted a pre-feasibility report for the 11 GW **Upper Siang Multi-purpose Storage project** involving an expenditure of ₹1.13 trillion. This, along with other hydro projects on the Brahmaputra, known as Siang in Arunachal Pradesh, is part of India's attempt to counter Chinese water diversion.*

- Commentary in News

Key Terms/Issues : *Upper Siang Multi-purpose Storage project*

45. COP-28

*The **Global Stock take** seeks to meet Paris Agreement's 1.5 degree C goal in eight ways, calling on parties to contribute to each in a "nationally determined manner". One, tripling renewable energy capacity globally and doubling the global average annual rate of energy efficiency improvements by 2030. Two, accelerating efforts towards the phase-down of unabated coal power. Three, accelerating efforts globally towards net zero-emission energy systems, utilizing zero- and low-carbon fuels well before or by around mid-century. Four, transitioning away from fossil fuels in energy systems, in a just, orderly and equitable manner, accelerating action in this critical decade, so as to achieve net zero by 2050 in keeping with the science. Five, accelerating zero- and low-emission technologies, including renewables, nuclear, abatement and removal technologies such as carbon capture and utilization and storage, particularly in hard-to-abate sectors, and low-carbon hydro-gen production. Six, accelerating and substantially reducing non-carbon-dioxide emissions globally, including in particular methane emissions by 2030. Seven, accelerating the reduction of emissions from road transport on a range of pathways, including through development of infrastructure and rapid deployment of zero and low-emission vehicles. And eight, phasing out inefficient fossil fuel subsidies that do not address energy poverty.*

- Commentary in News

This COP has largely disappointed on all fronts. It hasn't sufficiently raised climate ambition, held historical polluters accountable, or established effective mechanisms to finance climate resilience and a just low-carbon transition for the Global South. While the operationalization of the Loss and Damage fund on the first day marked a noteworthy success, subsequent developments revealed a discordant trajectory. The Global Stock take's final text lacked the candid acknowledgement of problems and the

teeth required to fight them. The exclusive focus on rapidly phasing down unabated coal, as opposed to all fossil fuels, heightens the risk of exacerbating the North-South global divide.

- Arunabha Ghosh, the CEO of Council on Energy, Environment and Water

To those who opposed a clear reference to a phase out of fossil fuels in the CoP-28 text, I want to say that a fossil fuel phase out is inevitable whether they like it or not. Let's hope it doesn't come too late.

- António Guterres

Key Terms/Issues : Global Stock Take

46. Deepfake Regulation

There is no separate regulation for Deep fakes—existing regulations already cover it under Rule 3(1)(b)(v) of IT Rules, 2021. We are now seeking 100% enforcement by the platforms, and for the platforms to be more proactive—including alignment of terms of use, and educating users of 12 no-go areas—which they should have done by now, but have not.

As a result, we are issuing an advisory to them.

The US approach has so far been around regulation to lift the markets. The EU has focused on regulations for citizen rights. India is showing a middle path—not sacrificing innovation to protect citizens, or vice versa.

- Rajeev Chandra sekhar, Union MoS for information technology.

47. ECLSS

ISRO has decided to indigenously develop the **environmental control and life support system (ECLSS)** for the upcoming human space flight mission Gaganyaan, after it failed to get it from other countries. The **Gaganyaan** project envisages demonstration of Indian Space Research Organisation's human space flight capability by launching a human crew to an orbit of 400 km and bringing them safely back to earth by landing in Indian sea waters. It is expected to be launched in 2025. We have no experience in developing an Environmental control life support system. We were only designing rockets and satellites. We thought that this knowledge would come from other nations, but unfortunately after so much discussion, nobody is willing to give it to us.

- ISRO Chairman S Somanath

Key Terms/Issues : Environmental control and life support system (ECLSS)

48. World's Financial System

Our goal is to make a more efficient, interoperable and accessible financial system by providing rules to avoid the risks of crypto, and infrastructure by leveraging some of its technologies.

- Kristalina Georgieva Managing Director, IMF

49. Logistics Cost in India

India's logistics costs ranged between 7.8-8.9 % during 2021-22, down from 8.7-9.9 % during 2011-12. The national logistics Policy will reduce the cost and enhance the competitiveness of Indian industry.

- **'Logistic Cost in India: Assessment and Long-term Framework' report by economic think-tank National Council of Applied Economic Research (NCAER) & DPIIT**

Key Terms/Issues : NCAER, DPIIT

50. Migration from Sunderbans

Sundarbans has been called The cyclone capital of India because of the increasing frequency of cyclonic storms in the region. People here live on fishing And collecting honey.

Extreme weather events due to climate change is triggering migration in the region. In addition, repeated climatic disasters have translated into increasing salinity levels, making land unfit for agriculture.

When male members leave villages, and remain stuck in transit or in cities, it falls on the womenfolk to bail out the family. They sell off jewellery and other belongings.

- **Commentary in News**

51. COP-28

It was a long journey towards CoP-28 agreeing to transition away from fossil fuels in a just, orderly and equitable manner, but it also means no excuses are left not to do what must be done. The rich world needs to meet its promises while governments must ensure level playing fields and set out transition paths that offer policy stability. Consumers should watch their lifestyles too.

With this, a year of climate related trepidation comes to an end—with an outcome that needs to be celebrated for its comprehensive inclusivity of actors, its commitment to action on mitigation and also adaptation, the pledging of finances towards the Loss and Damage Fund in particular, signaling ownership of responsibility, and many other wins. Most importantly, the outcome needs to be celebrated for aligning governments and industry, and indeed all other stake holders, towards an agenda that taken in isolation could topple governments and destabilize industrial giants—transitioning away from fossil fuels. Yes, this is less than a call for phasing out fossil fuels. But when it is analysed in the context of science, which not only emphasizes the end goal of net zero but also the pathway to reach there, and of the ratcheting mechanism in the 2015 Paris Agreement, and of various pledges made at CoP-28 on different aspects of the mitigation challenge—from tripling renewable energy and doubling energy efficiency to reducing cooling-related emissions by 68% and achieving near- zero upstream methane emissions—then there is indeed cause for celebration of a collective resolve.

- **LEENA SRIVASTAVA, independent expert on climate change and clean energy.**

52. Informal Sector

The PLFS classifies 'employment' as people working for a regular salary wage, casual labour and those who are self-employed. The self-employed are further sub-categorized as those who are working

on their own account (Code 11), as employers (Code 12), and unpaid helpers in house-hold enterprises (Code 21). Codes 11 and 12 are clearly linked to the number of house hold enterprises, which are also part of the SME sector. Before proceeding, we must address a misconception around unpaid family labour. This employment, which is sometimes bashed as being unproductive, is not necessarily so; in a family enterprise, all workers collectively draw up on the earnings of that business and are often actively involved in its running. The classification of a single member as the owner or employer is based on socio-cultural norms of naming the house hold head.

Between 2017-18 and 2022-23, the Worker Population Ratio (WPR) for all ages (rural + urban) rose significantly—from 34.7% to 41.1%. This rise, combined with the rise in India's population over the same period, will give us an idea of the total number of employed. Further, the share of self-employed in the total workforce has also increased from 52.2% to 57.3%. While the share of employers and own-account workers has remained more or less the same throughout, the rise in the WPR and aggregate population implies a substantial increase in the number of formal enterprises.

- Ex-Chief Statistician TCA Ananth

53. Parliament Security Breach

The seriousness of the security breach in Parliament cannot be underestimated. The investigating agencies are probing the matter strictly. It is equally important to carry out a deep investigation into who the elements behind this are, and what their intentions were. Efforts should also be made to look for a solution with a collective spirit and everyone should avoid debate or resistance on such topics.

- IEA

54. Need for Capital in Businesses

In his inaugural address to the first Industrial Conference in Pune in 1890, Mahadev Govind Ranade noted that "the industry of the country is parched up for want of Capital" because after land revenue, a considerable portion of gross savings was used to hoard bullion. The lack of institutional arrangements for industrial finance meant that capital was locked up in unproductive assets and not available to India's entrepreneurs. A century later, The German economic historian Dietmar Rothemann came to a similar conclusion. Lacking financial institutions, Indian surpluses in the second half of the 19th century went into gold and land. Meiji Japan, in contrast, was able to "gather small savings and to channel them into the main stream of the national economy," enabling the country's industrialization.

- Takshashila Foundation Co-Founder Nitin Pai

55. Climate Change

The reality is that we have already fouled up the planet's air beyond its ability to refresh itself, trapping so much solar heat that a cap of 1.5° Celsius above pre-industrial levels is proving elusive. To keep this goal within reach, a flicker of hope lies in choking oven-effect gas emissions 43% by 2030 over 2019's sum. And if we fail to arrest and bend the world's emission curve—for which curbing the combustion of coal, oil and gas is deemed the best way out by climate scientists—we stare at the doom scenario of crossing 1.9° Celsius, after which life on Earth would be bleak for our species too. It demands urgent

action—and full awareness of the crisis we face. The popular will in a democracy must never be misled on how to avert a catastrophe. It's what we owe the logic of democracy as much as the planet we inhabit.

- Commentary in News

56. Super-efficient air-conditioners

The project will focus on Capacity building, introducing or disseminating better technologies for super-efficient air-conditioners. As our economy is growing and due to increasing intensity and frequency of severe heat wave in India, there will be an estimated 30% rise in AC penetration in India from existing 5%, resulting in a significant rise in carbon footprints.

Initially, super-efficient cooling devices may be costlier, so there's a need to bring in scale in production and for that we may have to do some kind of intervention.

- DPIIT Secretary Rajesh Kumar Singh

57. ASTR & AI in Telecom

The need for regulation, of course, I cannot overemphasize, and we will get there, but it is important that we actually use this technology for the good of people, bridge the digital divide and provide good level of services. The government of India is cognizant that this has to be done, and that's why they have actually started cross sectoral programs as well.

ASTR (artificial intelligence and facial recognition powered solution for telecom sim subscriber verification). ASTR checks all the facial images provided to us in the KYC documents for customers. We have been able to identify 60 lakh duplicate faces, and eliminated 50 lakh of them after re-verification.

- Neeraj Mittal, telecom secretary,

Key Terms/Issues : ASTR

58. Profiteering & Price Control

The rice industry needs to ensure that the prices in the domestic market need to be brought down to optimal level and efforts at **profiteering** dealt with strictly.

Domestic prices of rice are increasing despite a good crop this kharif, ample stocks with Food Corporation of India (FCI) and in the pipeline. The prices have increased despite various regulations in place on rice exports. There are reports of a sharp increase in the Margins being availed by wholesalers and retailers which needs to be tempered.

- **GoI**

For the case for farmer forms to make head-Way in the country, we must avoid placing restraints on farmers that leave them worse off. Crucially, a farm path should be laid out for the sector and a proper consultative process pursued, with Parliament discussing every aspect of all proposed policy shifts, so that a healthy debate ensues and a popular consensus has a chance to emerge. No doubt, inflation control is also important for a stable economy, but this is a task best left to the central bank. For the sake of our agriculture, how policy makers envision its future needs to be made explicit. The

free interaction of economic forces hasn't yet got a fair chance to prove its worth. On the whole, we need greater market orientation, not less. This message must ring out loud and clear.

- Commentary in News

59. EU's Digital Services Act

The time of big online platforms behaving like they are 'too big to care' has come to an end. We now have clear rules, ex ante obligations, strong oversight, speedy enforcement, and deterrent sanctions and we will make full use of our tool box to protect our citizens and democracies.

- EU Internal Markets Commissioner Thierry Breton

European Union (EU) took the first formal steps against Elon Musk's X over allegedly breaking rules on how it handled illegal content and disinformation, in the first such probe of a major online platform since the bloc's Digital Services Act came in to force this year.

- Commentary in News

Key Terms/Issues : Digital Services Act

60. India major driver of world growth

India a "star performer" that is seen accounting for more than 16% of global growth this year. The government's focus on capital spending even as the budget is tightened has been lauded, as has our digital public infrastructure, which the IMF notes has significant potential to help raise total factor productivity. Still, external challenges remain. Notably, the IMF reclassified India's exchange rate regime as a "stabilized arrangement" from a "floating" one. This is in response to what may have looked like heavy central bank intervention to manage the rupee's dollar value, with restricted movement observed from December 2022 to October 2023. India has had a **managed float** aimed at excessive volatility containment. This isn't currency manipulation. It's a key part of India's approach to resolving a **macro trilemma**, that's all.

While as sharp global growth slowdown in the near term could affect India's trade and finance, the restrictive trade policy practices employed by the South Asian country should be phased out to improve its investment climate.

- International Monetary Fund (IMF)

Key Terms/Issues : Managed Float, Macrotrilemma

61. Air Pollution

A large number of Tier-II and Tier-III cities in India have air pollution that goes past the safe limit. An average Delhiite will gain 8+ years in life from breathing better air.

For northern India, winter is when poor air quality rules the headlines. In Delhi, pollution reaches nearly 100 times the global safe limit, leading to eye-watering smog, taking it to the list of the most polluted cities globally. But while bad air may come across as a metro-city problem for much of the year, and a north-Indian problem in early winter, that's only the tip of the iceberg.

- Commentary in News

62. Suspension of MPs

They had agreed not to bring placards. They are frustrated with their loss, so taking such steps. These people will not come back in the House next time if this behaviour continues. They Are insulting the chair and the people of India by bringing placards.

- Parliamentary affairs minister Prahlad Joshi

The suspension of a total of 141 Opposition MPs from Parliament rein force sour charge that an autocratic BJP wants to demolish democracy in this country. We all know that key Bills like the Criminal Law Amendments, which un leash draconian Powers and impede citizen's Rights, are Listed.

- RS LoP Mallikarjun Kharge

63. GPS based toll collection

The government is looking at new technologies, including GPS- based toll systems to replace toll plazas in the country... we will start new GPS satellite-based toll collection across the country by March next year.

- MoRTH Nitin Gadkari

Key Terms/Issues : GPS, Toll Collection

64. India's Stance in COP-28

Over the course of the 28 United Nations climate change summits (COPs), the most recent of which ended in Dubai last week, India's approach has largely been pragmatic, trying to ensure that the burden of climate action doesn't fall unfairly on developing nations. Right at the first summit in 1995, it advocated for allowing developing nations leeway one missions to support growth, while making industrialized ones cut theirs. India consistently shows intent to engage in global efforts to protect climate from further decay—but also stresses the Need to not blink on economic growth and poverty reduction, which it says Will need high energy use. While this global positioning is important to safe guard its interests, India is quietly getting ready to deflect blows as the next-generation punching bag.

It aims to achieve 500 GW renewable energy capacity, and also has pledged to reach 50% of its cumulative electric power capacity to come from non-fossil fuel sources—both by 2030. The landmark “Global Stock take” draft released in Dubai emphasized “transitioning away” from fossils and “accelerating efforts towards the phase-down of unabated coal power”. This, instead of seeking a “phase-out”, particularly benefits India, a strong advocate for an equitable approach to fossil fuel cuts. Still in its development path, India heavily relies on coal, consistently objecting to singling out the fossil fuel in future plans. India's emissions have climbed as it has prospered rapidly, explaining its reluctance. The historical culprits behind missions have gradually reduced their shares; China and India have risen—that's at the heart of India's tricky position. The second stance that raised eyebrows at COP28 was India's refusal to sign a deal, a version of which it had itself championed in the G20 summit three months ago. The September deal had endorsed a plan to triple global renewable energy capacity along with doubling energy efficiency by 2030. At COP28, India opted out of a similar pact even though it is on track to achieve its renewable energy goals well ahead of the deadline. However, this has been attributed to other parts of the same deal that didn't go India's way.

INDIA HAS increasingly pitched its elf as a leader of the global south, but smaller and more vulnerable nations are objecting to its high emissions, not satisfied with its argument that its per capita emissions are ultra-low. The approval for the “loss and damage”(L&D) fund at COP28 Was assign if I cant milestone as it aims to compensate countries.

Grappling with climate-related damages. While India wants to Be counted among the vulnerable nations seeking climate finance from the rich world, its own emissions spark discomfort. India qualifies to avail the fund, but vulnerable nations demand that it be in stead made to pay up. Developed nations such as the US say so, too, un willing to shoulder the burden alone. Research shows India’s historical contribution to global warming, though low overall, is comparable to the collective impact of the least developed countries. For a country that still relies on coal for nearly 75%ofits Energy needs, the issue of L & D funding could make India’s Position trickier in the coming years.

- Commentary in News

Key Terms/Issues : COP-28, L & D

65. Inflation

Softer retail inflation figures for September and October 2023, along with a prolonged pause in the monetary policy stance, resulted in an irrational long- sightedness. While the stake holders are focusing on distant inflation forecasts moving towards the 4% target, they are overlooking sign if I cant near-term risks Of potential spikes in inflation due to food price volatility. Such views imperil the conduct of monetary policy in the pursuit of its goal of durably aligning inflation with the target. These views also undermine the Foundations of growth.

On a real-time basis, inflation is hurting discretionary consumer spending, and it is holding back top line growth of manufacturing companies as well as their capex. If inflation is not brought back to the target and tethered there, there is a strong likelihood that growth may falter.

- RBI’s State of Economy Bulletin

Note : *Inflation, as measured by consumer price index (CPI), was at 4.87% in October, down from 5.02% in September and 6.83% in August. It rebounded In November to a three-month High of 5.5%.*

According to RBI projections, inflation will go up further from the September-October average of 4.9% before it comes down. It is expected at 5.6% inQ3; 5.4% in the full year of FY24; and 4.6% for the first three quarters ofFY25.

66. Wed in India

It’s no surprise that the Prime Minister’s call urging Indians to wed in India has sparked diverse reactions. Some question the need to do so, since weddings abroad could potentially bring intangible benefits to India in the form of ‘soft power,’ which might be difficult to quantify. Coined by political scientist Joseph Nye Jr., soft power refers to a country’s ability to influence other countries without resorting to coercive measures like wars or sanctions. It can be a valuable tool for a nation’s success and has been effectively wielded by countries like South Korea.

India needs to make more comprehensive efforts to build its soft power than relying on a few affluent

individuals getting married in exotic destinations. Moreover, in the contemporary world, soft power alone may not suffice; a combination of both soft and hard power—what is known as ‘smart power’—is required. As succinctly summarized once by Joseph Nye while discussing whether a Nation should be feared or loved, “In today’s world, it is best to be both.”

- SPJIMR Professor Tulasi Jayakumar

67. India’s Logistics Cost

India gained six places and ranked 38 among 139 countries in the Logistics Performance Index 2023. In 2014, it ranked 54. Singapore topped the ranking, followed by Finland. The US was ranked 17, while China, UK and South Africa came a joint 19th.

India’s logistics cost is 7.8% to 8.9% of GDP. Logistics cost was 8.6% to 9.8% in 2013-14 and dropped to 7.8% to 8.9% in 2021-22, an early 100-basispoint reduction

- National Council for Applied Economic Research

68. Credit Rating of Developing Countries

Credit rating agencies need to improve the way they rate the credit-worthiness of countries in order to correctly reflect the default risks of developing economies, saving billions in funding costs.

Massive opaqueness in credit rating Methodologies makes it challenging to Quantify the impact of qualitative factors on credit ratings.

The sign if I cant presence of qualitative factors in credit rating methodologies also gives rise to bandwagon effects and cognitive biases amply reflected in various studies, generating concerns about the credibility of credit ratings.

Institutional Quality, proxied mostly by the **World Bank’s World wide Governance Indicators(WGIs)**, emerges as the foremost determinant of a developing economy’s credit rating, which presents a problem since these metrics tend to be non-transparent, perception based, and derived from a small group of experts, and cannot represent the ‘willingness to pay’ of the sovereign.

Enhanced transparency in credit rating may compel the use of hard data and likely result in credit rating upgrades for a good number of sovereigns. This will help them access private capital, which has been assigned the central role by G-20 in addressing global challenges such as climate change and supporting the energy transition.

- Chief economic advisor VAnan-thaNageswaran

Key Terms/Issues : World Bank’s World wide Governance Indicators (WGIs)

69. Regulation in Emerging Technologies

Regulation in emerging technologies has to be such that it doesn’t lose sight of innovation. At the moment, we will not be prescriptive on standards. We will let the technology evolve. The market itself will encourage interoperability; the customer will not be willing to adopt it otherwise.

- Consumer Affairs Secretary

70. Combined COP for Climate Change & Biodiversity?

Climate change and biodiversity Need to be approached jointly For the 'triple bottom line' of People, Planet and Profits to gain traction and raise our chances of fending off a dismal future. The West wants fossil fuels choked while the Global South eyes solutions in carbon dioxide removal, renewable energy and nuclear power along with direct efforts to compress emissions.

Transitioning away from fossil fuels is a marathon exercise, not a sprint. Developing nations like India cannot afford such abrupt shifts. Their energy needs necessitate continued reliance on fossil fuels, at least in the near term. Demanding a rapid phase-out without offering tangible, well-funded alternatives is akin to asking children to walk before they can crawl.

A combined CoP for climate and bio diversity, focusing on the environment as a whole, could be one answer. In terms of logistics, it would also cost much less than organizing two separate meetings every year. Estimated at \$4-6 trillion annually, climate and biodiversity finance needs a 600% increase to meet 2030 targets. Our proposal of a 'Fund of Funds' envisions money from both public and private sources that can work in conjunction with innovative solutions like green bonds, blended finance, carbon credits and a financial transactions tax.

- CUTS International Secretary General Pradeep S. Mehta

Key Terms/Issues : *Fund of Funds*

71. Bretton Wood twins and RBI

*It's sad that the Bretton Woods twins still reflect a Western view. It was not long ago that the IMF was a harsh critic of capital controls and tried to brainwash all emerging economies into full capital account convertibility. Some nations took that advice and dismantled all controls—but to their cost, as they found during the Asian currency crisis of 1997. It was only much later that the Fund Recanted and accepted that capital controls have a role to play in developing economies. It is no surprise that RBI rejected the IMF's charge. Our central bank has always held that its interventions in the forex market are not aimed at securing any specific level of the rupee's value vis-à-vis the US dollar, but are guided by the need to prevent unwarranted volatility that could de-stabilize markets. At our stage of development, policy makers have consistently argued, we need a flexible exchange-rate system—with a managed float rather than free float. Indeed, a turn around on external-sector parameters is one of the big success stories of the reform process initiated in 1991. The rupee is now fully convertible for all current account transactions and has limited—but increasing—convertibility on the capital account. This is what works for us. Under a classic **trilemma of macro-economics**, an economy that is open to capital in flows and out flows can only fix its currency's for ex value at the cost of lost autonomy over monetary policy. As a partially open one, India has sought a managed float (for stability) that doesn't weaken RBI's policy tools. It demands a fine balance, but RBI has done a better job of it than the IMF gives it credit for.*

- Commentary in News

72. Green Hydrogen and Tendering Issues

*An industry body of green hydrogen firms has approached the Delhi high court, alleging bias towards IOCL's JV in the tender clauses. Around 50 players had participated in the pre-bid consultation. However, only one player submitted the bid due to the **right of first refusal Clause**.*

The parties would have to agree that IOCL shall be entitled to exercise its right of refusal every time the quantity of the green hydrogen generated at the GHGU increases on account of capacity augmentation or technological up gradation, modification or restructuring.

- Commentary in news

Key Terms/Issues : *Right of first refusal Clause*

73. Asian Dominance?

*With China being granted more than double the number of patents than the US in 2022, and India emerging as one of the fastest growing major economies in the world, it is clear that the **pivot to Asia** spoken of since the 1980s is already a reality. Up till this time, scholars have generally attributed this development to factors that played an important role in the rise of Western countries, with insufficient attention paid to cultural drivers unique to Asia. Indeed, the implicit assumption behind the policy of strategic engagement adopted by the US with respect to China since the 1970s was that an economically well-off Chinese population would demand democracy in much the same way as the American population.*

Today, China is posing difficult questions for The universalist Western conception of human societies by becoming a powerhouse of innovation while retaining its authoritarian political system. Similarly, by cleaving to democracy, albeit with varying levels of success, despite its material challenges, India bucked the trend of other newly independent colonies that regressed into authoritarian structures. These contrarian phenomena suggest that the restoration of Asian influence after about 500 years is not merely a geographical redistribution of power; but represents a fundamental change in the cognitive foundations that animate our civilization.

In India, religion and nationalism have Become more prominent in politics than ever before. In China, Marxist-Leninist-Maoist doctrines are making a major comeback, with President Xi Jinping having declared that “only socialism can save China.” Simultaneously, we are seeing the rise of populist leaders who are able to exercise a vice-like grip on power. The world is also facing the impact of natural disasters and public health crises on a colossal scale. Thus, all that Enlightenment values sought to overthrow—organized religion, all-powerful leaders and the fury of nature—is making a comeback.

In this context, their mutual dynamics will be decisive. In India, the youth is highly motivated by the aim of ‘catching up with China.’ However, let us remember that leaders break new ground, they do not play the game of catch up. India needs to balance economic dynamism with a moral compass that enables it to eschew glittering prizes in favour of sustainable choices that benefit the environment as well as the vast multitude of Indians.

- MDI Gurgaon Professor Rohit Prasad

Key Terms/Issues : *Pivot to Asia*

74. Steel Production in India

Demand for steel in India is tipped to grow by 8.6% in 2023 and 7.7% in 2024, according to Worldsteel.org, a global steel industry association. The growth is led by the construction sector which is driven by government infrastructure spending and private investment recovery. Investment in infra supports capital goods sector growth and demand is strong in automotive space.

- Commentary in news

75. New Advisory on Deepfakes

*There is no separate regulation for deep fakes. The existing regulations already cover it under **Rule 3(1)(b)(v) of IT Rules, 2021**. We are now seeking 100% enforcement by the platforms, and for platforms to be more proactive—including alignment of terms of use, and educating users of 12 no-go areas—which they should have done by now, but have not. As a result, we are issuing an advisory to them.*

- MoS MEITY Rajeev Chandrashekar

Note : Rule 3(1)(b)(v) of the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021, state that intermediaries, including the likes of Meta's Instagram and WhatsApp, Google's YouTube, and global and domestic tech firms, including Amazon, Microsoft, and Telegram, must for bidusers "to not host, display, upload, modify, publish, transmit, store, update or share any information that deceives or misleads the addressee about the origin of message, or knowingly and intentionally communicates misinformation, which is patently false, and untrue or misleading in nature.

Key Terms/Issues : Rule 3(1)(b)(v)

76. CAD (Current Account Deficit)

*Following the expansion in the merchandise trade deficit in October, we expect the CAD for the ongoing quarter to widen appreciably, to around \$18-20 billion. Nevertheless, we now fore see the **FY24 CAD in a range of 1.5-1.6% of GDP**, unless commodity prices chart a sharp rebound.*

- ICRA Chief Economist Aditi Nayar

77. Single License for Retailers : EoDB

Today retailers need 20-30 licenses to operate. These are issued by the central government, state government and local authorities. Since trade is a state subject, several retailer associations had requested a national portal to carry out the issuance of a single license that can be given to all traders. That's still under consideration.

- Commentary in News

78. Coal Sector

Rolling out a policy to provide financial support for coal gasification projects, augmenting production And promoting underground mining activities are among The government's priorities for the coal sector, which is key to meet the country's rising electricity demand. Besides, efforts will be made to bring more captive and commercial coal mines into operation, improve the quality of the dry fuel and transportation infrastructure for environmental sustainability. Digitization of mine records is also on the cards.

- Coal secretary Amrit Lal Meena

79. DeepTech Startups

The government is working On a new policy to financially support deep-tech startups so that India can

be globally competitive in technology as well as boost its space, defence, energy, medical sciences and pharmaceuticals Capabilities.

You have to be competitive, means You have to have you rown technology. That is where deep tech start ups, which are based on very innovative science and engineering, come. Such startups are very few in India. Most are service-oriented startups, which is okay. But out of the 100,000 startups(in India), hardly 10,000 can be called deep tech. That's what we must increase.

***Digital public infrastructure** is an example of success which we should emulate in other areas. PM's e-vidya programme is already there. Digital education is going to be big as We have a large young population and We have a demographic advantage.*

- Ajay Kumar Sood, chair- person of PM-STIAC and principal scientific advisor

80. Export Curbs on Farm Produce

"Putting curbs on exports is not the best idea. It comes in the way of decisions taken by farmers as they cannot take a medium-term view.

- BoB Chief Economist Madan Sabnavis

81. Production in Indian Economy

An economy produces two broad types of output: farm and non-farm. The non-farm sector comprises industry and services. As the economy develops, their expansion drives economic growth. Whether the manufacturing or services sector grows faster depends on the policy environment, domestic and global demand, and the sector's comparative advantage. In recent decades, services have expanded rapidly in several developing countries, including India, followed by construction, with limited manufacturing expansion. In the early 1980s, the share of services in India's economy was around 40%. In 2022-23, it was 58%.

- Commentary in News

82. Ease of Doing Business for Retail

India's offline retail market was estimated at \$860 billion in 2022; it is expected to nearly double by the end of the current decade. Online retail, on the other hand, is a \$70-billion market and is expected to grow at a rapid pace, according to a 2023.

Retail policies in developed markets aimed at helping both large and unorganized retailers. For instance, in 2016, Singapore rolled out a retail plan to help small retailers digitize their businesses and help SMEs acquire necessary skills. Singapore has also launched Hawkers Go Digital programme to enable greater adoption of digital payments by hawkers and stall owners. Applying for permits to operate a supermarket takes five working days in Singapore compared to 60-90 days in India.

- Deloitte

83. Ethanol & Molasses

India is the world's largest molasses exporter, contributing about 25% to global trade. The country doesn't currently levy an export duty on molasses, a by-product of the process of refining sugarcane into sugar, and a key ingredient in the production of ethanol, a biofuel.

The efforts to boost domestic availability of molasses for ethanol production follow recent curbs on sugar exports and directions to mills to cease using cane juice for the bio-fuel, which was reversed later. An expected shortage in sugar supplies for domestic consumption has already spiked the prices of the sweetener to a 14-year high.

To achieve the 20% blending target, it is crucial to utilise all C-heavy molasses for ethanol production, the industry body added, proposing "substantial customs duties or...a complete ban". C-heavy molasses is the last by-product of the sugar refining process, and has no sugar content left in it, unlike B-type and sugarcane juice.

- Commentary in News

84. AI & India

We have grown so used to AI working behind the scenes to improve our web experience that we don't even sense it but the next wave will take us from auto-pilot to co-pilot mode. The opportunity AI presents in various facets of life and work is huge. India needs to adopt it strategically and also take a lead in AI regulation so that it serves economic ends at minimal risk.

Earlier this year, the global population moved past 8 billion people. Today, one out of every six people on earth lives in India. AI presents a tremendous opportunity for India to drive innovation at billion-scale, setting us on the path of inclusive growth. In a world of increasing economic complexity, AI has the power to unlock immense possibilities and solve some of the toughest problems India faces in areas like healthcare, education, climate change, financial inclusion,

cyber security and more. From enabling faster detection of diseases and driving cutting-edge innovations in manufacturing to enabling financial inclusion for the under banked, AI will take technology to every Indian's doorstep. A research study suggests that AI has the potential to add \$957 billion to the Indian economy by 2035.

- Microsoft India President Puneet Chandok

85. PLI Schemes

The output of PLI schemes this year (so far) is not as high as we expected, but the performance in terms of sales and exports has been reasonably good. The focus of the government now is to strengthen and support the existing PLI schemes that cover 14 sectors.

- DPIIT secretary Rajesh Kumar Singh

86. Will AI differ by region?

Researchers argue that the largely West- and English- centric internet will teach AI programs biases and sensibilities that are mostly tuned to Western countries. That's why the Centre, researchers and industry veterans, speak about why AI in India would differ. Key variations would be in understanding non-English languages, and getting nuances of India-centric cases of harm, societal bias and polity. Experts say such factors will make AI differ by region and culture.

- Commentary in News

**GS-4****01. Auditor's Integrity**

National Financial Reporting Authority (NFRA) has debarred two partners of a Mumbai-based firm for alleged professional misconduct in auditing DHFL's FY18 accounts, as part of the watchdog's efforts to improve audit quality.

- NCRB Data

The auditors had failed to meet the requirements of the audit standards, violated the law in significant areas, and did not apply professional scepticism and due diligence sufficiently to challenge management assertions.

- NFRA

02. Certifications by Unregulated agencies

The Quality Council of India (QCI) is set to come out with Regulations that will make it Compulsory for private certification agencies to register themselves with accreditation bodies. The idea is to ensure accountability Of these agencies so that 'brand India' does not suffer from indiscriminate certification by unregulated agencies. There are concerns that private agencies have been issuing ISO 9000 certificates without getting themselves registered with apex accreditation bodies. ISO 9000 certificates are issued to firms and show that their goods and services meet international standards in quality management and assurance.

- Commentary in News

QCI is accredited by the government as a national body, although we don't have regulations. "The proposed set of regulations is aimed at making certification agencies accountable and making them responsible. A national registry for accreditation bodies is also proposed to ensure certifying agencies' registration, so that action will be taken against them if found indulging in any malpractice.

When QCI was established through A cabinet decision, it is recorded that a Law would be brought at later stage. We have started working on it. Except India, almost every country has its own Acton establishing accreditation infrastructure. Accreditation is a voluntary activity, but it becomes mandatory when an authority or a regulator prescribes it.

- QCI secretary general Rajesh Maheshwari

Key Terms/Issues : QCI

03. Can Trauma forge leadership?

Memories, experiences, lessons and relationships forged during 'traumatic' events are far stronger and longer lasting. Evolutionarily experiences of traumatic events are hard-coded into the brain to ensure their retention for the future. This phenomenon offers a powerful tool for developing leaders and exponentially increasing organizational 'speed of trust.'

*At a strategic level, leaders are expected to deal with ambiguity, take calculated risks, have an 'ownership' mindset, be decisive and inspire teams. This requires them to have a **high tolerance for uncertainty**, make courageous calls (often with incomplete information), possess an **indefatigable drive** and **lead with personal example**. There is also an essential quality that the leadership of any organization must have as a team. And that is a high degree of 'speed of trust' between them, failing which even the most competent leaders will expend their energies fighting internal political battles rather than external market wars.*

The quintessential mono-myth of 'The hero's journey' underscores the importance of an arduous path that chisels the hero into her transformed version. Take, for instance, the 12-year vanvaas (forest banishment) of the Pandavas in the epic Mahabharat. It's during this difficult time that they learn valuable life lessons and build character. Bhim, the strongest, finds that he can't move a monkey's tail, Draupadi, the queen of five warriors, is forced to work as a maid, and the ultimate alpha Arjun is compelled to live in the guise of a woman. The hero is forced out of his comfort zone by adversity and it's adversity that strengthens him. There's this cliché about how a pearl is made by the discomfort of a grain of sand that enters an oyster by accident. There is no reason why pearls can't be Made by the deliberate insertion of discomfort. As a matter of fact, that is how pearls are cultivated in labs.

- Raghu Raman, former CEO of the National Intelligence Grid

Trauma shatters the illusion of invincibility, but in that vulnerability lie the seeds of strength.

- Jayneen Sanders

Key Terms/Issues : *Trauma, Speed of Trust, Ownership Mindset*

04. Human Trafficking

Human trafficking is the modern version of the olden-day slave trade. Suspicion of it explains why French authorities detained a Nicaragua-bound aircraft over the weekend at Vatry airport, 150 km from Paris, and put its passengers to questioning before letting it take-off.

According to the 2022 Global Report on Trafficking in Persons published by the United Nations Office on Drugs and Crime, while this scourge saw a dip in reported cases during the covid pandemic, the numbers remain alarming. The report notes that in 2020, the global count of detected victims of trafficking for sexual exploitation per million population, at 3.7, dropped to the same level as those bundled off for forced labour. In the peak year of 2019, this variable was 4.8 for the former crime and 3.9 for the latter, having risen from 1.5 and 0.2 respectively back in 2003, when the UN Trafficking Protocol came into force.

Sovereign nations have a right to determine who they allow in, but their barriers typically Warp labour markets. Rich countries of ten need workers from elsewhere to fill vacancies and achieve better equilibria, but many of them let an irrational resistance to cultural diversity dictate policy. Indeed, one great irony of globalization has been its resolve to dissolve borders for capital and trade, but not for people. So while capital largely gets to maximize returns wherever it can, labour is mostly held in place by a global gridlock. This asymmetry not only worsens age gaps, it makes it impossible to test out a truly common market for the benefits promised by market theory.

- Commentary in News

Key Terms/Issues : *UN Trafficking Protocol, UNODC*

05. Dunki & Human Trafficking

Undocumented immigrants usually choose to travel for various reasons. Some flee poverty; some flee violence. Some might even be displaced by development measures such as the building of a large dam. Refugees are usually lured to the border by agents promising easy passage to the US or EU. These agents charge high fees for bogus documents and transport people via sea or flight. However, many end up as pawns in the booming trafficking business. Human rights groups have documented instances where migrant workers' access to their passports is manipulated to push them into bonded labour.

- Commentary in News

06. Why do we work?

The strenuous purposeful money-makers may carry all of us along with the min to the lap of economic Abundance. But it will be those peoples, who can keep alive, and cultivate into a fuller perfection, the art of life itself and do not sell themselves for the means of life, who will be able to enjoy the abundance when it comes... Thus for the first time since his creation man will be faced with his real, his permanent problem—how to use his freedom from pressing economic cares, how to occupy the leisure, which science and compound interest will have won for him, to live wisely and agreeably and well.

- John Maynard Keynes

The Buddhist point of View takes the function of work to be at least three- fold: to give a man a chance to utilise and develop his faculties; to enable him to overcome his ego- centredness by joining with other people in a common task; and to bring forth the goods and services needed for a becoming existence. Again, the consequences that flow from this view are endless. To organise work in such a manner that it becomes meaningless, boring, stultifying, or nerve-racking for the worker would be little short of criminal: it would indicate a greater concern with goods than with people, an evil lack of compassion and a soul- destroying degree of attachment to the most primitive side of this worldly existence. Equally, to strive for leisure as an alternative to work would be considered a complete misunderstanding of one of the basic truths of human existence, namely that work and leisure are complementary parts of the same living process and cannot be separated without destroying the joy of work and the bliss of leisure...

- EF Schumacher

07. Can AI be given patents?

Stephen Thaler Wanted to be granted two patents in the UK for invention she says Were devised by his "creativity machine" called DABUS. His attempt To register the patents was refused by the UK's Intellectual Property Office on the grounds that the inventor must be a human or a firm, Rather than a machine. Thaler appealed to the UK's Supreme Court, unanimously rejected his appeal a sunder UK patent law "an inventor must be a natural person. Judge David Kitchin said the case was "not concerned with the broader question Whether technical advances generated by machines acting autonomously and powered by AI should be patentable.

- Commentary in News



ESSAY

01. Women

Women, whether subtly or vociferously, have always been a tremendous power in the destiny of the world.

- Eleanor Roosevelt

02. Social Capital

Community connectedness is not just about warm fuzzy tales of civic triumph. ...Social capital makes an enormous difference in our lives...Social capital makes us smarter, healthier, safer, richer, and better able to govern a just and stable democracy.

- ROBERT D. PUTNAM

Unfortunately, contemporary Indian Politics is weakening the kind of social capital that bridges different identity groups and creates a sense of shared nationhood, state hood and cityhood. Religious and sectarian polarization, caste-affirming politics and geographic chauvinism are undermining what little sense of commonality we have. I am afraid we cannot make meaningful progress towards saving the planet without first seeing each other as 'us'.

- NITIN PAI is co-founder and director of The Takshashila Institution

Key Terms/Issues : Social Capital

03. Regulation

There's [no] magic about regulations—too much is bad, too little is bad.

- Hillary Clinton

04. Facts & Views

Facts are facts and will not disappear on account of your likes.

- Jawaharlal Nehru

05. Tolerable Planet

What's the use of a fine house if you haven't got a tolerable planet to put it on?

- HENRY DAVID THOREAU

06. Liberty vs Safety

They who can give up essential liberty to obtain a little temporary safety deserve neither liberty nor safety.?

- Benjamin Franklin

07. Can Trauma forge leadership?

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NITTIN SINGH

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JAIPUR

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