

KSG:NEWSPAPER CRUX

19TH FEBRUARY, 2021

NEWSPAPER HIGHLIGHTS

- Facebook blocked Australians from sharing news stories, escalating a fight with the government over whether powerful tech companies should have to pay news organisations for content.
- India joined Australia, Japan and the United States for a ministerial meeting under the quadrilateral grouping during which key issues, including Myanmar, came up for discussion. Uphold rules-based international order, say members.
- Protesting farmers sat on railway tracks at hundreds of locations and stopped some trains during a four-hour 'rail roko' agitation. The Railways said there was "negligible" impact on the running of trains across the country.
- Air pollution claimed approximately 54,000 lives in Delhi in 2020, according to a Greenpeace Southeast Asia analysis of cost to the economy due to air pollution. Six Indian cities — Delhi, Mumbai, Bengaluru, Chennai, Hyderabad and Lucknow — feature in the global analysis.
- Hyderabad has won a green contest among cities in India, and emerged one of the 'Tree Cities of the World'. That title has been bestowed by the Arbor Day Foundation and the Food and Agriculture Organization (FAO).
- In a bid to cut out the middleman and ensure greater transparency in the procurement of farm produce, the Centre is encouraging the States to deploy biometric authentication of farmers.
- The Supreme Court sought a response from the Union government and the Election Commission of India on a petition seeking the setting up of a "secured remote electronic voting system" to allow citizens to cast their vote virtually that electoral law required to be brought in tune with the modern times and technology.

CREDIT DEFAULT SWAPS(CDS)

- 1.RBI has unveiled draft guidelines on credit default swaps(CDS). **CDS is a form of insurance that a bond investor buys against potential defaults by a corporation.** If the underlying bond defaults, issuer of the CDS plays for the default. A premium is charged for the risk.
- 2.CDS is issued by insurance company or by any permitted regulated financial entity, mainly banks.
- 3.RBI had deferred introducing CDS in 2011 as CDS is seen as being responsible for the 2008 global financial crisis.

ENHANCED DELEGATION OF FINANCIAL POWERS TO ARMED FORCES

- 1.Cabinet, under Other capital Procurement Procedure of Defence Acquisition Procedure-2020, approved **enhanced delegation of Financial Powers under Capital procurement(up to Rs 100 crore) to levels below Vice-Chief of Armed Forces.**
- 2.This is the first time that financial powers in Armed Forces are delegated below vice-chief level.
- 3.The steps are **in line Government's vision of Atmanirbhar Bharat** and Make in India for a robust defence industrial ecosystem.

INDIA ENERGY OUTLOOK 2021:IEA

- 1.The International Energy Agency (IEA) has released the India Energy Outlook 2021 Report which explores the opportunities and challenges ahead for India as it seeks to ensure reliable, affordable and sustainable energy for a growing population.
- 2.Third Largest Energy Consumer by 2030: India will make up the **biggest share of energy demand growth at 25% over the next two decades**, as it overtakes the European Union as the world's third-biggest energy consumer by 2030. Presently, India is the fourth-largest global energy consumer behind China, the United States and the European Union.
- 3.Presently, India is the **fourth-largest global energy consumer** behind China, the United States and the European Union.
- 4.India's energy consumption is expected to nearly double as the nation's Gross Domestic Product (GDP) by 2040.

DRAFT BLUE ECONOMIC POLICY

- 1.The Ministry of Earth Sciences (MoES) has rolled out the draft Blue Economy policy, inviting suggestions and inputs from various stakeholders. The **blue economy, which consists of economic activities dependent on marine resources**, comprises 4.1% of India's economy.
- 2.It emphasizes policies across several key sectors to achieve holistic growth of India's economy. It recognizes the following seven thematic areas: National accounting framework for the blue economy and ocean governance. **Coastal marine spatial planning and tourism. Marine fisheries, aquaculture, and fish processing.** Manufacturing, emerging industries, trade, technology, services, and skill development.
- 3.Aims: **Enhance contribution of the blue economy to India's Gross Domestic Product (GDP).** Improve lives of coastal communities. Preserve marine biodiversity. Maintain the national security of marine areas and resources.

ECOPact GREEN CONCRETE

- 1.It is New **Low-Carbon range of Concrete introduced for a high-performing, sustainable and circular construction.**
- 2.It comprises 30-50% lower embodied carbon content as compared to standard concrete.
- 3.Also, It has superior durability and finish as compared to conventional concrete.