

CURRENT AFFAIRS

WEEKLY

WEEK-1

FEBRUARY
2021

MAINS

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IN INDIA'S CITIES: A
FRAMEWORK FOR
ADAPTIVE ACTION
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ENVIRONMENT

GREEN TAX

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The current affairs articles are segregated from prelims and mains perspective, such separation is maintained in terms of structure of articles. Mains articles have more focus on analysis and prelims articles have more focus on facts.

However, this doesn't mean that Mains articles don't cover facts and PT articles can't have analysis. You are suggested to read all of them for all stages of examination.

CURRENT AFFAIRS ANALYST

WEEK- 1 (FEBRUARY, 2021)

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SECTION: A

(MAINS)

CURRENT AFFAIRS

EXTREME HEAT EVENTS IN INDIA'S CITIES: A FRAMEWORK FOR ADAPTIVE ACTION PLANS

CONTEXT

- Among the most severe consequences of climate change is the global rise in average temperatures, and the resultant heatwaves.
- Given the increase in the frequency and intensity of heatwaves, it is essential to prepare and implement heat action plans and to adopt a framework for adaptive action plans.

◎ BACKGROUND

- Climate change, the long-term alteration of temperature and typical weather patterns, has emerged as a defining challenge of the 21st century.
- Although it is both naturally induced and anthropogenic in character, climate change's rapid rate is mostly human-made.
- Over 150 years of industrialisation, deforestation, fossil fuel use and large-scale agriculture have resulted in record levels of greenhouse gases (GHGs) being emitted into the atmosphere.
- Burgeoning populations, growing economies, and improved living standards have also meant a considerable rise in the cumulative level of GHG emissions.
- There is a direct link between the concentration of GHGs in the Earth's atmosphere and the average global temperature—rising GHG concentration has translated into increasing mean global temperature.
- Consequently, there will also be impacts on biodiversity and the ecosystem, including species loss and extinction.
- This is likely to lead to climate-related risks to health, livelihoods, food security, water supply, human security and economic growth.

Important Reports

- In its **Fifth Assessment Report (2013)**, the **United Nations Intergovernmental Panel on Climate Change (IPCC)** revealed that between 1880 and 2012, the average global temperature rose by **0.85 percent**.
 - The report also stated that a great deal of irreversible damage had already been triggered and most aspects of climate change will persist for centuries, even if emissions are controlled.
- A **2018 IPCC report** concluded that many of the adverse impacts of climate change would come at the 1.5°C mark, including

- extreme temperatures in most inhabited regions
- a rise in mean sea level
- heavy precipitation in many areas
- the probability of drought and precipitation deficits in some areas

◎ ANALYSIS

What are Heatwaves?

- A heatwave refers to surface temperatures being significantly higher than normal for several days at a time.
- The World Meteorological Organization defines heatwaves as **"five or more consecutive days during which the daily maximum temperature surpasses the average maximum temperature by 5°C (9°F) or more"**.
- However, there is no universally accepted definition for heatwaves.
- Heatwaves are measured relative to the usual weather in an area and the normal temperatures for the season, and so definitional differences are reflective of global climatic variations and the geographically variable nature of heatwaves and their impact.

Different standards on heatwaves

Several countries have adopted their own standards on heatwaves:

- **India:** The India Meteorological Department requires that, to be classified as a heatwave, temperatures should reach:
 - at least 40°C in the plains,
 - at least 30°C in the hilly regions and,
 - should reflect an increase of at least 5°C-6°C (or 9°F-10.8°F) above the normal temperature

- **United States:** The US National Weather Service defines a heatwave as a spell of “abnormally and uncomfortably hot and unusually humid weather” over two days or more.
- **Denmark:** In Denmark, a heatwave occurs when the mean of the highest recorded temperature measured over three consecutive days exceeds 28°C (82.4°F).
- **Australia:** In Adelaide, Australia, a heatwave is defined as five straight days with temperatures at or above 35°C (95°F), or three consecutive days at or over 40°C (104°F).

India and Heatwaves

- India routinely experiences hot summers but, in recent years, several parts of the country have seen abnormally high temperatures—**4°C-5°C (39.2°F-41°F) above normal**—over several days, being defined as heatwaves.
- India’s northwest region typically experiences heatwaves between March to June, and in rare cases until July.

- Heatwaves killed about 6,187 people in India between 2011 and 2018.
- However, data on heatwave fatalities are not widely available since most cases go unreported and the ambiguity of symptoms may mean that mortality rates are not accurately captured.

- Urban habitats are more prone to disasters than rural areas—cities have frequently been hit by floods and other calamities and bore the brunt of the COVID-19 pandemic worldwide.
- Similarly, cities are more vulnerable to heatwaves due to the ‘heat island effect’. Urbanised areas experience higher temperatures due to their built density.

Aren’t ‘heat waves’ and ‘loo’ same?

- Additionally, during the summer months, north and northwest India also experience the ‘loo’—**strong, hot, dry winds** that blow during the day and sometimes until late in the evening.
 - On account of its extreme temperature, ranging between 45°C-50°C (115°F-120°F) and very low humidity, the ‘loo’ zaps the human body dry on exposure, leading to **fatal heatstroke**.
 - However, the ‘loo’ is a normal weather phenomenon in northern India, and heatwaves are considered to occur above this condition *not* before it.

How ‘urbanization’ is contributing to the phenomenon?

- Buildings, roads and other infrastructure absorb and re-emit the sun’s heat more than natural landscapes such as forests and water bodies.
- Urban areas, where such structures are highly concentrated and greenery is limited, become ‘islands’ of higher temperatures in comparison to outlying areas.
- Consequently, temperatures in urban areas are about 1°F-7°F higher in the daytime and about 2°F-5°F higher in the nighttime than temperatures in outlying areas.
- India is rapidly urbanising, with many of its cities adding large populations regularly. Indian cities have already experienced the fallout of rising temperatures. In 2015:
 - Hyderabad recorded a temperature of 46°C (114.8°F) on 21 May
 - Delhi was 46.4°C (115.5°F) on 25 May
 - Prayagraj recorded a temperature of 47.8°C (118°F) on 9 June
 - Bhubaneswar 44°C (111.2°F) on 10 June
- It was the fifth deadliest heatwave ever recorded, with 2400 death reported across the country that year.

- According to the ‘**Assessment of Climate Change Over The Indian Region**’ report by the Union Ministry of Earth Sciences, India’s average temperature has risen by 0.7°C (33.2°F) between 1901 and 2018 and will rise by 4.4°C (39.9°F) by 2100, while heatwaves will multiply by a factor of two or three and their duration will double compared to the 1976-2005 period.
- Similar conclusions were made by the **McKinsey Global Institute**, which predicted that by 2050 India would face many lethal heatwaves—three-day events during which the average daily maximum wet-bulb temperature exceeds the survivability threshold for a healthy human resting in the shade.
 - Scientific literature holds that at **35°C (95°F) wet bulb**, a healthy human being can survive by resting in the shade for approximately five hours.

Is the phenomenon limited to India?

Heatwaves are a global phenomenon; around the world, days are getting hotter more frequently. The proportion of the Earth’s surface area that was subjected to scorching summers (significantly higher

than the average temperatures) increased from 1 percent between 1951-80 to over 10 percent between 1981-2010.

- **United States:** In the US, for instance, the frequency of heatwaves has increased substantially, from an average of two per year during the 1960s to over six per year during the 2010s.
- **England:** In England, between 2015 and 2019, over 3,400 people lost their lives on account of extreme temperatures, with nearly 900 extra deaths (deaths above the normal numbers recorded each year) during the 2019 summer heatwaves.
- **Europe:** In 2003, a devastating heatwave during Europe's hottest summer since the sixteenth century killed about 30,000 people across the region.
- **Japan:** In 2018, Japan's weather agency warned of unprecedented levels of threat on account of extreme heat and declared the heatwave sweeping the country as a natural disaster.
- **Africa:** While Sub-Saharan Africa has been identified as a heatwave 'hotspot', regional governments have not reported such events, but the African continent is as vulnerable to the impacts of heatwaves as elsewhere.

What are health impacts of Heatwaves?

Heatwaves have several health impacts.

- **Dehydration:** Heatwaves can cause severe dehydration, acute cerebrovascular accidents and contribute to thrombogenesis (blood clots).
- **Heat cramps:** Heat cramps result in edema (swelling) and syncope (fainting), often accompanied by fever below 39°C (102°F).
- **Heat exhaustion and/or heat stroke:** Heat exhaustion can cause fatigue, weakness, dizziness, headaches, nausea, vomiting, muscle cramps and sweating. Meanwhile, heat strokes cause the body temperature to rise to 40°C (104°F) or more and can result in delirium, seizures, coma or possible fatality.

Is India taking enough measures?

- Despite the high incidences of deaths due to heatwaves and the rising number of extreme weather events, **India does not recognise heatwaves as a disaster** under its Disaster Management Act (2005).
- **AMC's Heat Action Plan:** However, in 2013, the Ahmedabad Municipal Corporation (AMC) implemented the country's first HAP, developed in the aftermath of the **2010 heatwave** that hit the city, with temperatures exceeding 46.8°C (116.2°F) and 1344 people losing their lives.

- The HAP included four key strategies.
 - ▶ **Awareness:** First, public awareness and community outreach to share information on the risks of heatwaves and dos and don'ts to follow to prevent heat-related deaths and illnesses.
 - ▶ **Early warning system:** Second, to put an early warning system in place to alert citizens about the onset of the heatwave and set inter-agency coordination in motion.
 - ▶ **Training:** Third, to build capacity among healthcare professionals, including paramedical staff and community health staff.
 - ▶ **Adaptive techniques:** Fourth, to launch measures to reduce heat exposure and promote adaptive techniques, such as access to potable drinking water, cooling spaces and night shelters, especially for high-risk populations.
- **NDMA's guidelines:** However, in the wake of the **2015 heatwaves**, the National Disaster Management Authority (NDMA) published guidelines on preventing and managing heatwaves.
 - ▶ The NDMA urged cities and states to prepare **heat action plans (HAPs)** that focus on
 - ▶ early warning systems
 - ▶ training healthcare professionals
 - ▶ raising public awareness
 - ▶ encouraging collaboration with NGOs and civil society, as a means to tackle heatwaves
- Several other cities in India have also adopted such strategies.
 - ▶ Currently, 30 cities across 11 states facing extreme hot weather conditions have adopted HAPs, including Delhi, Hyderabad, Bhubaneswar and Nagpur.

What needs to be done?

India must adopt several measures to prepare for and tackle the impacts of heatwaves.

- **Recognition under DM Act:** It must recognise heatwaves as a disaster and include it under the Disaster Management Act. This will equip the Centre, states and urban local bodies with statutory powers to enforce orders. It will also give authorities access to revenues that flow from the Act.
- There are two broad types of responses to disasters:
 - ▶ **mitigation (the reduction of heatwave sources):** Mitigation measures can be more global while adaptation is primarily local.
 - ▶ **adaptation (adjustment mechanisms to cope with heatwaves):** Within adaptation,

annual preparatory and operational steps in a city and long-term but local policy-driven design changes should be included.

- **Early warning system:** Cities must develop sound early warning systems to inform citizens of a coming heatwave. Additionally, public health information and guidelines should be prepared and made available to all citizens.
- **Special attention to vulnerable people:** Special attention must be given to the urban poor and other vulnerable groups.
- **Urban planning:** In addition to the short-term steps that need to be taken each year to manage heatwaves, cities must initiate several

significant urban planning measures for long-term sustainability.

◎ CONCLUSION

Given India's increasing vulnerability to heatwaves, it must first recognize such incidents as a disaster to make national and state disaster assistance available for mitigation efforts. Although the NDMA has issued guidelines on dealing with heatwaves, a national HAP will be extremely beneficial to cities and will "drive a national agenda to embed adaptation planning for rising temperature in our plans and design for space, utilities, infrastructure and industries."

COUNTERING DISINFORMATION AND HATE SPEECH ONLINE

CONTEXT

- In order to align the utility of social media platforms with the welfare of citizens, while safeguarding the right to free speech, there is need for an overhaul of India's current regulatory framework in order to curb hate speech and fake news online.
- The failure of the system raises concerns and calls for transparent recognition of forest dwellers' rights.

◎ BACKGROUND

- The use of social media for peddling fake news and hate speech is not a new phenomenon.
- Before the pandemic, episodes of information dumping peaked during elections, socio-political movements, or to manipulate financial markets.
- The COVID-19 pandemic has shown how fast and wide information can spread: so fast, that the phenomenon was given the name, "infodemic".
- Amidst the COVID-19 crisis, it has become apparent that widespread fake news can threaten public health. Public awareness is key in battling a health crisis.
- However, if the regulation of misinformation is concentrated in the hands of platforms or government agencies, it becomes susceptible to perception-alteration tactics.

Example (scrutinising and fact check)

- Facebook, for one, can be a highly powerful tool, with over 290 million users in India—its highest in the world.
- In recent times, however, various governments have begun scrutinising the platform for what they allege to be its lackadaisical approach to hate speech.
- In April 2020, Facebook flagged 50 million posts with warning labels; it argued that once a content is flagged, 95 percent of end-users do not access it.
- Fact-checking organisations are also working to counter fake news campaigns, including, in India—reports about purported "cures" against the COVID-19.
- According to a *Reuters* report, between January and March 2020, there was a 900-percent increase in fact-checks related to Covid-19.
- The same report indicates that a mere 20-percent of the total misleading content in that period had come from prominent public figures and enjoyed 69 percent of all engagement.

◎ ANALYSIS

To what extent, social media is to be blamed?

- **Vulnerable to abuse:** Social media platforms facilitate the sharing of information and enhance connectivity and civic engagement. At the same time, however, they are vulnerable to abuse by malicious actors who use the channels to spread misinformation and hateful and divisive content. Behind the veil of protecting free speech, tech companies in India remain oblivious to such potential misuse.
- **Conflicts:** Social media platforms may have democratised the internet, but the same technology can create conflicts as it enables the proliferation of erroneous information at an unprecedented pace.
- **Lack of quick identification:** The companies do not have adequate resources to quickly identify such content and remove them.
- **Numerical advantage:** Fake news thrives on dissemination through surplus or deficit information models. Under the surplus model, if enough users share the same information, it validates itself by a sheer numerical advantage, including when the gatekeepers of information (like journalists or politicians) validate it.
- **Widespread impact:** The impact of fake news is enhanced due to lack of access to correct information, limited prominence of fact-checking mediums, overwhelming nature, or the user's inability to comprehend its consequence.
- **Higher interaction:** Of all the content in these platforms, those that are extremist, fake and populist are found to often garner high "interaction" numbers.
 - ▶ Facebook, for example, took down 40 million misleading posts in March 2020 alone, and another 50 million the following month.
- **Targeted advertisement:** The algorithms of these platforms work in such a manner that they record the user's past interactions and fill their feed with

their identified interests; this facilitates targeted advertisements, from where the platforms earn their incomes.

India's Regulatory Framework: An Overview

1. Fake News

- There is **inadequate regulation of fake news** under Indian law.
- Due to the various types of fake news, their motivations, and the ways they are shared, the regulatory challenge is daunting.
- To combat fake news, the first imperative is to identify the different forms:
 - '**misinformation**' is the inadvertent sharing of false content
 - Whereas, '**disinformation**' is deliberate sharing with an intent to deceive
 - Its sub-types are
 - misleading content
 - imposter content
 - fabricated content
 - false connection
 - false context
 - manipulated content
 - satire or parody
- The Indian Ministry of Electronics and Information Technology (MeitY) has recognised the potential for misuse of platforms and even broadly defined 'disinformation'.
- However, the term is yet to be adopted under the IT Act or any provisions of the penal code.
- Section 505(1)(b) of the Indian Penal Code or Section 54 of Disaster Management Act, 2005**, both provide broad recourse against cases which have severe consequences on public wellbeing; they are shorthanded, however, against the rapid pace of social media.
- These regulations also lack precedent or uniform application against multiple types of fake news.

2. Hate Speech

- Absolute free speech laws that protect against any type of censorship inadvertently render protection to hate speech as well.
- In India, hate speech is **not profusely restricted**, it remains undefined with appropriate IT Act provisions or a regulatory mechanism for online content.
- Absent appropriate codes or regulations for intermediaries, those who tend to have a louder

voice—such as politicians or celebrities—can harness this capacity to incite anger or divide communities without being threatened by any form of liability.

- India's multiple laws on sedition, public order, enmity between groups, and decency and morality, broadly form the country's jurisprudence on what is known as "hate speech", without using the term itself.
- Following the unconstitutionality of **Section 66A of the IT Act**, no provision under the IT Act currently aims to curtail either online or offline 'Hate Speech'.
- The most employed **sections 153A and 295A of the Indian Penal Code (IPC)** are also inadequate to deal with the barrage of online hate content.
- The **Parliamentary Standing Committee** has recommended changes to the IT Act by incorporating the essence of the Section 153A.
 - The report also suggests stricter penalties than prescribed under Section 153A due to the faster and wider spread of information in online spaces.
 - It advocates criminalising "innocent forwards", for example, with the same strictness as the originator of the content.

How other countries are handling these platforms?

Many countries have initiated inquiries into the role played by these platforms in spreading extremist, hateful or fake content.

- Germany, Singapore, and France** can now levy significant fines against platforms that fail to restrict illegal content after due process of notice and flagging.
- The **United Kingdom (UK)** is debating an Online Harms White Paper.
- The **European Commission** has proposed two legislative initiatives—i.e., the Digital Services Act (DSA) and the Digital Markets Act (DMA) for the creation of regulatory mechanisms to counter online harms.

In the United States in early January 2021, platforms like Twitter provided a peek into their ability to counter disinformation, directing end-users to reliable sources, and suspending the account of former president Donald Trump, "due to the risk of further incitement of violence."

Challenges/Issues

- No definition:** The Indian challenge to garner consensus and counter 'hate speech' and 'fake

news' extends to their understanding in real/offline world. Both remain undefined under any domestic legal mandate, including the IT Act.

- **Ethical-legal gap:** The difficult question concerning hate speech or fake news legislation pertains to the existing ethical-legal gap, the executive response departing from conservative understanding of online spaces and data.
- **Lack of effective regulation:** While disruptive technologies are evolving at a faster rate, the regulations fail to address gaps to deter unethical behaviour.
- **Lack of approach to counter manipulation and hate speech:** The platforms alone are not equipped to oversee the task for a remodelled approach to counter manipulation and hate speech.
- **Difficulty in removal of risky content:** Due to the overarching jurisdictional nature of these acts and easy multiplication, taking down content is not a silver bullet in countering hate speech and fake news.
- **Lack of accountability and transparency:** The lack of accountability and transparency calls for a rethinking of social media platforms' role and structure in order to counter their misuse.
- **No liability:** In India, social media platforms are not liable under any rules or regulations. They function under a regulatory vacuum and are not bound by any industry regulatory standards for the functions they dispense

Framing India's Approach (Guiding Principles)

- The Indian response must be driven by four guiding principles:
 - **Accountability and transparency** over decision-making by tech platforms, state and non-state actors
 - **Ensure consistency and collective will** by encouraging inclusive stakeholder engagement for all decision-making processes
 - **Respect human rights standards** and habituate humane application of tech. Incentivise innovative adoption of redesigned tech products that pre-empt and provide safeguards from online harms
 - **Legal certainty** for consistent application and execution of duties and rights of stakeholders

◎ CONCLUSION

The evolving nature of online harm necessitates an appropriate response from the regulatory bodies. Additionally, the dissimilar nature of the pandemic, compounded by the weaponization of information-sharing models, benefit few and negatively affect large populations. Intervention in this regard is necessary. However, any restriction cannot be vaguely or hastily drafted to allow selective and arbitrary application by either the tech companies or government authorities. A balance must be found in this regard, defining the roles of various stakeholders in a co-regulatory model.

SC QUESTIONS OVER DELAY IN CLEARING COLLEGIUM RECOMMENDATIONS

CONTEXT

The Supreme Court questioned the government about the delay in clearing Collegium recommendations for judicial appointments to various High Courts.

◎ BACKGROUND

- A Bench headed by CJI SA Bobde — which termed it a “**matter of great concern**” — asked the **Ministry of Law and Justice** to spell out how much time it would take to process the recommendations.
- Pointing out that recommendations sent by the high courts of Bombay and Allahabad in May-June 2020 were hanging fire, it said in many cases government took more than a year.
- As per the court, as on date 189 proposals on appointment of judges are pending and sought an update on the latest position from the government.
 - The central government is yet to clear 16 names that were approved by the Supreme Court collegium for appointment to four high courts, with the oldest recommendations going back to July 2019.
 - The central government is also yet to process 103 proposals that were sent to the Union Ministry of Law & Justice by various high courts to be forwarded to the top court collegium for its approval, deepening the vacancy crisis in the higher judiciary.

◎ ANALYSIS

What is Collegium system?

- It is the system of appointment and transfer of judges that has evolved through judgments of the Supreme Court, and not by an Act of Parliament or by a provision of the Constitution.
- Under the system, the collegium decides the following:
 - appointments and elevations of judges and lawyers to the Supreme Court and the High Courts
 - transfer of judges to High Courts and the Apex court

Composition of Collegium

- **SC Collegium:** The Supreme Court collegium is headed by the Chief Justice of India and comprises four other seniormost judges of the court.

- **HC Collegium:** A High Court collegium is led by its Chief Justice and four other seniormost judges of that court.

The procedure

- **CJI and SC Judges:** The President of India appoints the CJI and the other SC judges.
 - **CJI:** As far as the CJI is concerned, the outgoing CJI recommends his successor.
 - In practice, it has been strictly by seniority ever since the supersession controversy of the 1970s.
 - The Union Law Minister forwards the recommendation to the Prime Minister who, in turn, advises the President.
 - **SC Judges:** For other judges of the top court, the proposal is initiated by the CJI.
 - The CJI consults the rest of the Collegium members, as well as the senior-most judge of the court hailing from the High Court to which the recommended person belongs.
 - The consultees must record their opinions in writing and it should form part of the file.
 - The Collegium sends the recommendation to the Law Minister, who forwards it to the Prime Minister to advise the President.
- **Chief Justice of HC:** The Chief Justice of High Courts is appointed as per the policy of having Chief Justices from outside the respective States. The Collegium takes the call on the elevation.
- **HC Judge:** High Court judges are recommended by a Collegium comprising the CJI and two senior-most judges.
 - The proposal, however, is initiated by the Chief Justice of the High Court concerned in consultation with two senior-most colleagues.
 - The recommendation is sent to the Chief Minister, who advises the Governor to send the proposal to the Union Law Minister.

Consultation with Judges

- The constitution also has another condition specific to the appointment of the judges in the High Courts and the Supreme Court.

- **Article 124 (2)** mandates the President to consult the judges of the court before appointing a judge in the same court.
- The 'consultation' however did not bind the president in the same way he is bound by the council of ministers and the president's power to appoint judges before 1973 was just a formality and the appointments were on behalf of the executive government.

Is the system provided in the Constitution?

- ▶ The Collegium of judges is the Supreme Court's invention.
- ▶ It does not figure in the Constitution, which says judges of the Supreme Court and High Courts are appointed by the President and speaks of a process of consultation.

What about 'independence of judiciary'?

- The Constitution of India has embodied the concept of Independence of Judiciary.
- However, the appointment of judges in the High Court and the Supreme Court has been left to the President, who works on the aid and advice of the council of ministers.
- The President shall act in accordance with such advice.

Genesis of the system

- The collegium system has its genesis in a series of Supreme Court judgments called the 'Judges Cases'.

- The collegium came into being through interpretations of pertinent constitutional provisions by the Supreme Court in the Judges Cases.

- **The 'First Judges Case' (1981)** ruled that the "consultation" with the CJI in the matter of appointments must be full and effective. However, it rejected the idea that the CJI's opinion, albeit carrying great weight, should have primacy.
- **The Second Judges Case (1993)** introduced the Collegium system, holding that "consultation" really meant "concurrence". It added that it was not the CJI's individual opinion, but an institutional opinion formed in consultation with the two senior-most judges in the Supreme Court.
- On a Presidential Reference for its opinion, the Supreme Court, in the **Third Judges Case (1998)** expanded the Collegium to a five-member body, comprising the CJI and four of his senior-most colleagues.

Wrapping Up

The Memorandum of Procedure that governs the process for judicial appointments requires the Centre to give its feedback on the names recommended. Having been forced to play second fiddle, successive governments have used their feedback as a 'pocket veto'. The time has come to fix the lacunae in the judicial appointment system in the interest of justice and welfare of the country.

QUANTITATIVE EASING VARIANTS IN EMERGING MARKETS

CONTEXT

The coronavirus-led market rout hit developing economies hard. In order to combat economic pain from the COVID-19 pandemic, more than a dozen emerging markets have adopted quantitative easing.

◎ BACKGROUND

- Several emerging economies have responded to the financial shock from the COVID-19 pandemic in a rather dramatic fashion.
 - The pandemic and the ensuing fallout in terms of twin demand and supply shocks — and all this amid a persistent shortfall in public finances — induced **Emerging Market (EM)** governments to seek swift and innovative solutions.
 - Quantitative Easing (QE) and its variants have been popular for a while.
 - Often likened to financing fiscal deficits overnight, QE is meant to prevent unwarranted tightening during times of stress.
 - Normally, it is assumed that only the most advanced economies like the US, EU, and Japan would implement it as a last resort for stabilising the economy in the face of recession.
 - However, many EM countries have plunged into their self-styled versions of QE programmes with policy rates well over zero, citing the need to quell market dysfunctions and ease liquidity conditions over the short run.
 - While some central banks including South Africa and India limited themselves to buying government debt in secondary trading, others such as Indonesia and Ghana launched themselves straight into primary markets, snapping up bonds as soon as they were issued.
 - Against this backdrop, EM policymakers have tried to reconcile concerns of inflation and debt sustainability with claims of adequate forex reserves and manageable current account deficits.
- These new reserves are meant to normalize credit markets during crunches.
 - In QE, central banks generate money to purchase bonds from banks, financial institutions and infuse money supply for increased credit activity.
 - Banks and Financial institutions may lend to governments, businesses, individual households at lower interest rates. This results in increased levels of consumption and income.
 - Theoretically, when the economy recovers, Central bank sells the bonds and destroys the cash received. This means in the long term there has been no extra cash created.
 - But QE is often undertaken by emerging markets under different circumstances altogether.
 - In such cases, central banks are called upon when the government faces temporary yet intense fiscal pressures. And this is also where the real risks come in.

The last resort

- Usually, Central banks attempt to revive economy through Monetary policy tools, to infuse more liquidity into the economy, such as lowering-
 - Cash Reserve Ratio
 - Statutory Liquidity Ratio
 - Banks Rates
 - Repo rates
- QE is used as a last resort, when no other tools are working to revive economy.
- QE as a monetary policy tool was used by federal reserve bank during global financial crisis in 2008 and by European Central Bank during Euro Debt Crisis in 2014.

◎ ANALYSIS

What is QE?

- Quantitative Easing (QE) is an **unconventional monetary policy** that implies **printing new money** to purchase government debt and other financial assets when interest rates have already hit zero.
- Objective:** The rationale behind this is to 'boost economic activity' by creating **new bank reserves**.

QE deployment and the role of 'core currencies' and 'peripheral currencies'

- In the context of QE deployment, it is also important to underscore the difference between the role of
 - core currencies (say US dollar, the Euro)**
 - peripheral currencies**
- Only the former currencies are truly global in the sense that those are demanded by both foreign

and domestic market participants while the latter ones are only domestically demanded.

- Peripheral currencies are also often undermined by historical episodes of currency and debt crises, high inflation and limited credibility, and the fragility of financial sectors and political systems.
- This is what instentifies the possible risks posed by QE in EMs (compared to the more advanced economies).
- Instructively, during times of panic, investors rush into the safest assets like US treasury securities.
- This usually happens at the expense of other less mature economies that face significant capital outflows.
- As a result, many EMs face rising bond yields and a higher term premium, which is the extra compensation offered for bonds with longer maturities.

What transpired?

- As a matter of fact, several EM economies faced unprecedented capital outflows and subsequent spikes in bond yields earlier this year caused by a sudden investor panic.
- Simultaneously, most private asset markets, say stocks, bonds, commodities, and property, also came under stress as liquidity dried up.
- At least 20 EM central banks, fiscally stronger and vulnerable ones alike, have since resorted to some form of asset purchases on top of sharp interest rate cuts, to backstop the economy by stabilising financial markets.
- And so far for most EMs, these thick and fast measures have not been counterproductive.
 - ▶ **First group:** Interestingly, at the time of QE introductions, only **Croatia** and **Chile** were close to zero while Poland reached there slightly later. While this first group of EM central banks chose to engage in QE only after exhausting the space for further rate cuts, a second group dived in with largely fiscal (instead of monetary) objectives.
 - ▶ **Second group:** Central banks in **Ghana** and the **Philippines** cited exceptional circumstances and openly offered lifelines to their governments by purchasing sovereign debt to ward off excessive pressure.
 - ▶ **Third group:** Lastly, central banks in **South Africa, Thailand** and **India** among others, which constitute the third set, merely undertook the role of a market maker to bolster confidence in private investors. Their intent was not just to raise bond prices, but to simultaneously tighten the spreads (otherwise large gaps between the bid and offer prices) and reduce its volatility.

Isn't printing currency a good solution to all economic problems?

- Central banks cannot keep printing currency indefinitely by buying bonds to alleviate the stress from deteriorating fiscal dynamics.
 - ▶ **Inflation fears:** Printing money beyond appropriate limits may spark **inflation fears**.
 - ▶ **Erode confidence in local currency:** It can also erode confidence in the local currency.
 - ▶ **Worsen exchange rate:** The unsustainability of **debt monetisation** can spook international investors and the resultant outbound capital flows will worsen the exchange rate.
 - ▶ **Currency run:** At the extreme, their departure can bring a full-fledged currency run.
- Therefore, it is the perception of government solvency which makes the state robust against debt rollover risks.

Why QE is often seen as high-risk advice for EMs?

Notwithstanding the short term gains, it is not difficult to see why QE is often seen as high-risk advice for EMs.

- **Damage the credibility of central banks:** Intense injections of liquidity can damage the credibility of central banks greatly and cause inflationary shocks, currency runs, and exchange rate instability besides the possibility of debt distress and worsening private sector balance sheets.
- **Multiple issues:** Intense injections of liquidity also cause
 - ▶ inflationary shocks
 - ▶ currency runs
 - ▶ exchange rate instability
 - ▶ debt distress
 - ▶ worsening private sector balance sheets
- **Challenging debt dynamics:** At this juncture, Brazil, Colombia, and Costa Rica are among those facing challenging debt dynamics.
 - ▶ Brazil is perceived to be the riskiest of all, because of its reluctance in adopting reforms amid a high public debt burden (86% of GDP).
 - ▶ Costa Rica, meanwhile, has been facing a steep interest payment burden, reflected by loosening credit spreads, since its economy went into a tailspin.
- **Inflationary risk:** Similarly, Turkey, Poland, Hungary, and India are among those facing inflationary risk.

◎ CONCLUSION

Finally, it is worth noting that only strong and credible central banks are able to pull off unconventional policies successfully over the longer run. EM central banks with weak and unstable currencies should

understandably be more cautious when it comes to unconventional monetary policies. These are extraordinary circumstances and it may be wrong to assume that investors would continue reacting the same way as intervention becomes routine.

PUBLIC PARTICIPATION, AN IMPORTANT ELEMENT OF GOOD GOVERNANCE

CONTEXT

With rapid urbanization in India, a focus on good governance is critical for sustainability for the country, as a whole. In this regard, 'public participation' is an important element of good governance.

◎ BACKGROUND

- India is the largest democracy in the world and citizens here are highly enthusiastic to be a part of Governance.
- After Independence, India has adopted **representative democracy** as form of Government.
- Public participation is a mainstay of democracy and one of the key components of decision making process.
- A fundamental rethinking is under way about the roles of government, citizens, and community organizations in public policy.
- Can government be reconstructed to make public policies more responsive to citizens and thus more effective?
- During last seven decades, the government has not directly involved citizens in Public Policy making Process.
- However, it is important now, to understand how to Indian democracy more people oriented and how to increase citizens' engagement in the government process.

◎ ANALYSIS

Why public participation is essential for Indian democracy?

- Increasing transparency and accountability:** Citizens play a critical role in advocating and helping to make public institutions more transparent and accountable.
- Solutions to complex issues:** It also contributes to effective and innovative solutions to complex development challenges.
- Improved development results:** Under the right conditions, citizen engagement can help governments achieve improved development results in creating links between citizen engagement and improved public service delivery, public financial management, governance, social inclusion and empowerment.
- Surfacing important issues:** It helps to surface important issues of social and environmental justice, entitlements and equity.

- Ensures justice:** Public participation have the potential to throw new light on different aspects of the human condition, and follow up with the authorities, through to the judicial system, to secure rights and justice.
- Reduces corruption:** In the deliberative democracy discourse, it has been proposed that a collaborative countervailing power is needed, to help foster the integrity of empowered participatory governance, and reduce its susceptibility to various forms of corruption.

Challenges to democracy

- India is sometimes called an 'unlikely democracy', built as it has been in:
 - Poverty
 - widespread illiteracy
 - a deeply hierarchical social structure which are seen as 'inhospitable conditions for the functioning of democracy'

Ways of Citizen Engagement

- Information sharing
- Consultation
- Joint assessment
- Shared decision-making and collaboration

What are the principles of participatory democracy?

The principle of participatory democracy has two integral elements –

- Public participation in decision making:** The first element is carefully circumscribed by the state of **Rule of Law** or procedure established by law and a fine balance has been struck between "need for public participation and effective functioning of administration". The participation itself involves three features –
 - the stage
 - the extent
 - the nature of participation
- Placing information regarding Government actions in public domain**

The trend of 'public participation' in other democracy

- **United States:** The US Senate makes it mandatory to require written submissions from the public for any Bill introduced, with no restrictions on senate committees.
- **Australia:** Australia holds workshops as part of regional consultations in the prelegislative stage, and after a report is finalised. Transcripts of any depositions made as part of submissions before the committees are published.
- **Canada:** The province of Ontario in Canada has a long history of active citizen engagement.
- **United Kingdom:** The UK Government had released a citizen engagement framework in 2008 that sought to deepen engagement with public on a wide variety of issues including constitutional change, policy formulation, behavioural issues e.g. smoking etc.

Challenges in Citizen Engagement

- **Limited trust in Government:** It is seen that generally, government actions are often low on public trust due to many reasons. The primary challenge to initiate consultation is trust building.
- **Political Reluctance:** Public participation is essentially a political process and is often not formalised or conducted in a structured manner. As such, people are often reluctant to participate.
- **Limited capacity to engage:** Given the limited availability of knowledge and sometimes requirement of specialised skill sets viz. Legal, technical etc, many people believe that their capacity to engage in such processes is limited.
- **Lack of Commitment:** Engagement in policy making processes is a long drawn process and often requires individuals to make long term commitments about time and other resources.

What needs to be done to increase participation?

- **Mechanism for regular Participation:** The government needs to create mechanisms for interested registered voters to participate in local government on a regular basis, in a meaningful fashion.
- **Greater data collection at micro level:** To support this, it needs greater data collection at the ward level, particularly with respect to expenditure, voter rolls and below-poverty-line lists.

- **Public scrutiny:** In addition, draft Bills should undergo rigorous scrutiny by experts and ordinary citizens alike — with drafts circulated in advance to academics, trade unions, business bodies and interested citizens.
- **Other measures:** Furthermore, the government can-
 - ▶ understand viewpoints of citizens and gather feedback
 - ▶ get people's ideas and their contribution through the tasks
 - ▶ identify talent and expertise which can be garnered towards the success of projects with people's participation
 - ▶ implement best ideas and achieve the goal of 'Good Governance'

Government initiatives to ensure citizens' engagement

MyGov- It is an innovative platform launched to ensure citizens' engagement in decision making by the Government so that the ultimate goal of "Good Governance" for building India is achieved.

Organic and claimed Participation

- Social movements, claimed participation spaces, including organic NGO-led participation, are a strong shaping force in India.

Induced Participation

- In India, the most consequential enablers of induced participation have been the **73rd and 74th Constitutional Amendment Acts (CAA)**, creating institutions of **local self-government in villages and urban areas** across the country, with elected councils.
- Empowered participatory governance in India refers to local self-government in rural India, especially in relation to gram sabhas (village assemblies).

Concluding observations

To build a better, credible state, the country needs to start at the bottom. Rising awareness about the importance of public participation and the benefits of such cooperation will help empower citizens, shifted them away from their current emasculated state.



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ASSAM CELEBRATES FIRST ANNIVERSARY OF BTR AGREEMENT

◎ **CONTEXT:** Assam is celebrating the first anniversary of the historic Bodoland Territorial Region (BTR) agreement.

◎ **ABOUT:** What is Bodo Accord?

- The Bodo Accord, was signed in New Delhi on January 27 last year by the Centre with all four factions of-
 - National Democratic Front of Bodoland (NDFB)
 - the All Bodo Students Union (ABSU)
 - United Bodo Peoples' Organisation (UBPO)
- It was expected to end decades old violent demand for a separate Bodoland state and bring peace to areas dominated by Bodos, the largest tribe in Assam.
- This is the third peace deal with Bodo rebel groups.

Quick details of the Accord

- The number of seats in BTAD will be increased from 40 to 60
- A central university will be set up at Barama in the name of Upendra Nath Brahma
- Special industrial policy for BTAD
- Railway coach factory to be set up in BTAD area
- Sports Authority of India (SAI) centre to be set up at Udalgori, Baksa and Chirang
- DC, SP will be appointed in consultation with BTC authority
- A National Sports University will be set up
- Autonomous Welfare Council for the Bodo people living outside BTAD areas
- GOI to expedite the process of granting Hills tribe status to Bodos living in Hills areas
- A veterinary college will be set up at Kumarikata
- A central university and RIIMS will be set up in Udalgori
- Special industrial policy for BTAD

The previous pacts

- This is the third pact signed between the government with Bodo tribes so far.
- **1993:** All Bodo Students Union (ABSU) and the government of India signed the first agreement in 1993.
 - The deal helped in the creation of Bodoland Autonomous Council.
 - The Bodos were unsatisfied with the pact as their demands were not met which led to an armed movement for a separate Bodoland.
- **2003:** In 2003, the second agreement was signed between Government of India and extremist group Bodo Liberation Tigers (BLT).
 - This pact led to the formation of BTC within four districts - Udalgori, Chirang, Baksa and Kokrajhar.
 - These areas are commonly called the Bodoland Territorial Area District (BTAD).

Who are Bodo?

- The Bodo people are the largest tribe of Assam settled in the northern part of the Brahmaputra river valley.
- It is estimated that the Bodo tribe comprise 28 per cent of Assam's population.

S.P. BALASUBRAMANIAM, SHINZO ABE AWARDED PADMA VIBHUSHAN

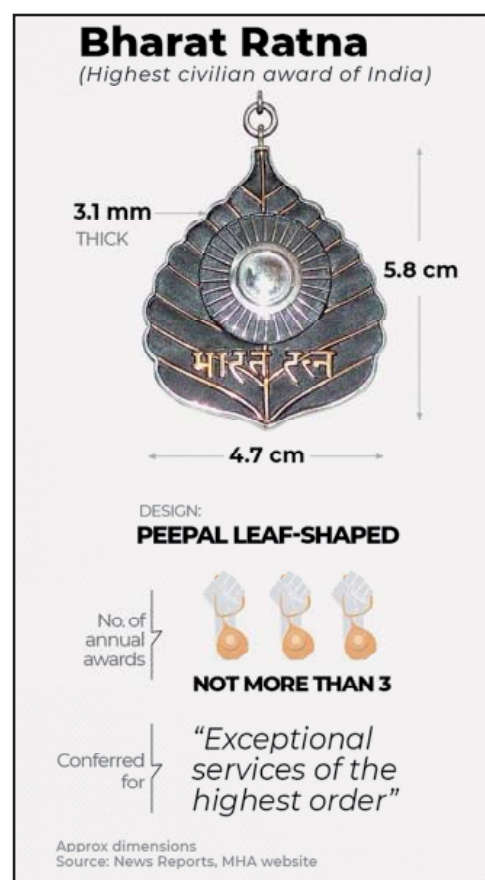
◎ CONTEXT:

Late singer and music composer S.P. Balasubramaniam, former Japanese Prime Minister Shinzo Abe and Islamic scholar Maulana Wahiduddin Khan have been conferred India's second highest civilian award, the Padma Vibhushan.

◎ ABOUT:

Bharat Ratna

- The Bharat Ratna is the **highest civilian** award of the Republic of India.
- **Instituted on:** 2 January 1954.
- The award is conferred in recognition of exceptional service/performance of the highest order, without distinction of race, occupation, position, or sex.
- The recommendations for the Bharat Ratna are made by the Prime Minister to the President, with a maximum of three nominees being awarded per year.
- The recipients receive a **Sanad (certificate)** signed by the President and a **peepal leaf-shaped medallion**.
- There is no monetary grant associated with the award.
- Bharat Ratna recipients rank seventh in the Indian order of precedence.
- The first recipients of the Bharat Ratna were: **the last Governor-General of the Dominion of India – C. Rajagopalachari**.
- Though usually conferred on India-born citizens, the Bharat Ratna has been awarded to one naturalised citizen – Mother Teresa, and to two non-Indians: Abdul Ghaffar Khan and Nelson Mandela, born in and citizen of South Africa.



Padma Vibhushan

- The Padma Vibhushan is the **second-highest civilian award** of the Republic of India, after the Bharat Ratna.
- **Instituted on:** 2 January 1954.
- The award is given for "exceptional and distinguished service", without distinction of race, occupation, position, or sex.
- The award criteria include "service in any field including service rendered by Government servants".

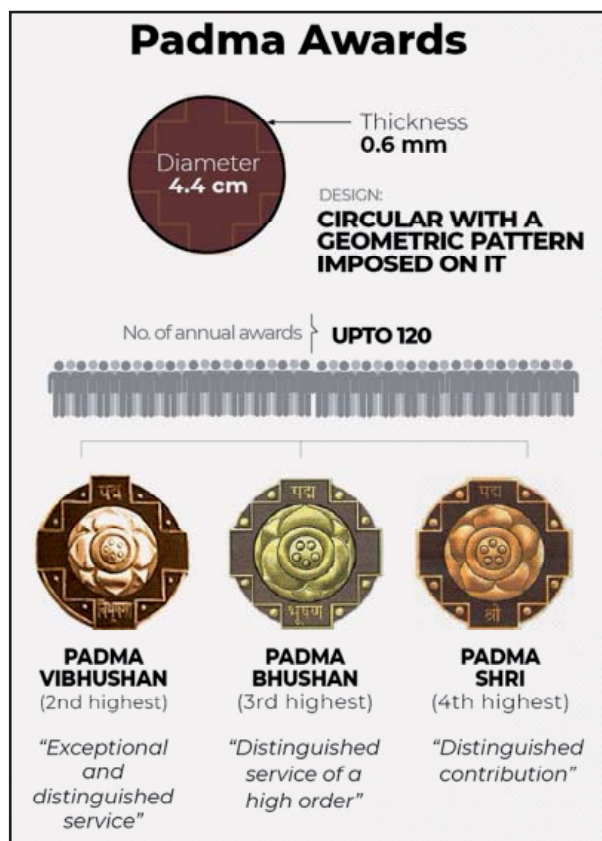
- It is a **circular-shaped bronze toned medallion** 1 3/4 inches (44 mm) in diameter and 1/8 inch (3.2 mm) thick.
- A centrally located lotus flower is embossed on the obverse side of the medal and the text "Padma" written in Devanagari script is placed above and the text "Vibhushan" is placed below the lotus.
- The Emblem of India is placed in the centre of the reverse side with the national motto of India, "Satyameva Jayate" (Truth alone triumphs), in Devanagari Script, inscribed on the lower edge.
- It has also been awarded to some distinguished individuals who were not citizens of India.

Padma Bhushan

- The Padma Bhushan is the **third-highest civilian award** in the Republic of India.
- The medal is **ranked fifth in the order of precedence of wearing of medals**.
- It has also been awarded to some distinguished individuals who were not citizens of India.

Padma Shri

- Padma Shri is the **fourth-highest civilian award** in the Republic of India.
- It has also been awarded to some distinguished individuals who were not citizens of India.



US ANNOUNCES RESTORATION OF RELATIONS WITH PALESTINE

◎ **CONTEXT:** U.S. President's administration announced it was restoring relations with the Palestinians and renewing aid to Palestinian refugees.

◎ **ABOUT:** What is 'in' the plan?

- The Biden administration will support a two-state solution, which it sees as "the best way to ensure Israel stays a democratic and Jewish state."
- The new administration will base its policies on consultations with both sides.
- Due to the large gaps between the Israeli and Palestinian leaders, the administration believes that its goal should be to preserve the possibility of a two-state solution in the future while focusing on improving the situation on the ground, mainly in Gaza.
- The United States would encourage Israel and the Palestinians to avoid unilateral steps that will make a two-state solution harder to reach — like:

- Annexation
- settlement building
- the demolition of Palestinian homes by Israel
- the payments to terrorists from the Palestinians
- Biden administration would oppose one-sided or biased resolutions that single out Israel in international forums.

◎ BACKGROUND

- Israelis and Palestinians have clashed over claims to the Holy Land for decades, a conflict that has long been one of the world's most intractable.
- Israel forcefully captured East Jerusalem and the West Bank in the 1967 war. The international community considers both areas to be occupied territory, and the Palestinians seek them as parts of a future independent state.
- Although the United States is a strong supporter of Israel, it has traditionally tried to advance a diplomatic solution that would reconcile the competing claims of the two parties.
- The latest move is a reversal of the Trump administration's cut-off and a key element of its new support for a two-state solution to the decades-old conflict between Israelis and Palestinians.
- President Donald Trump's administration provided unprecedented support to Israel, recognizing Jerusalem as Israel's capital, moving the U.S. Embassy from Tel Aviv, slashing financial assistance for the Palestinians and reversing course on the illegitimacy of Israeli settlements on land claimed by the Palestinians.
- The peace plan unveiled by Trump a year ago envisions a disjointed Palestinian state that turns over key parts of the West Bank to Israel, siding with Israel on contentious issues such as borders and the status of Jerusalem and Jewish settlements.
- It was vehemently rejected by the Palestinians.

Why this development matters?

- The Trump administration dramatically changed U.S. policy on the Israeli-Palestinian conflict.
- President Biden's policies, laid out for the first time today, will shift the U.S. back to the more traditional positions held by previous Democratic and Republican administrations.

What are U.S. interests in the dispute?

- The Middle East has long been of central importance to the United States as successive administrations pursued a broad set of interrelated goals including:
 - securing vital energy resources
 - staving off Soviet and Iranian influence
 - ensuring the survival and security of Israel and Arab allies
 - countering terrorism
 - promoting democracy
 - reducing refugee flows
- Correspondingly, the United States has sought to resolve the Israeli-Palestinian conflict, which has been a major driver of regional dynamics, with an eye toward obtaining these strategic objectives while balancing its support for Israel and pushing for broader regional stability.

US, RUSSIA AGREE TO EXTEND 'NEW START' NUCLEAR ARMS TREATY

◎ **CONTEXT:** The Russian lower house of Parliament, the Duma, ratified a new START nuclear treaty with the US.

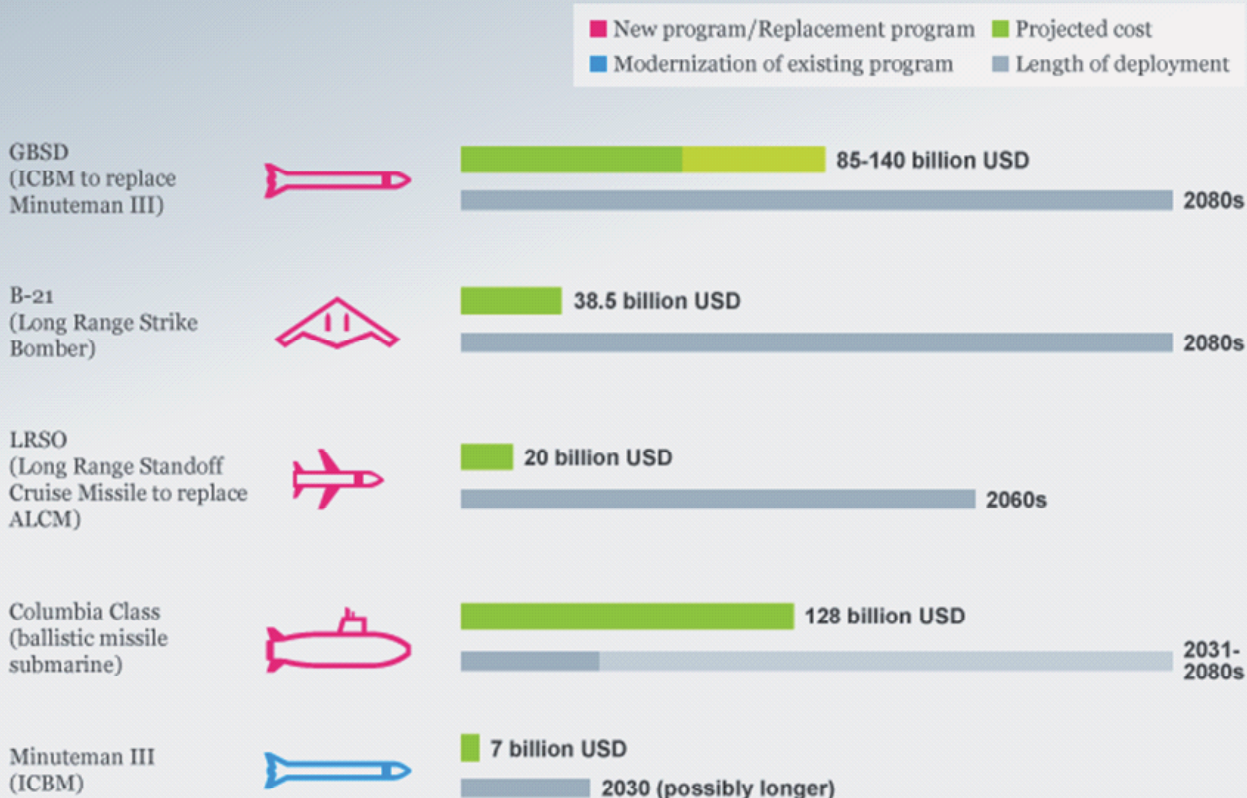
◎ **ABOUT:** What is in the treaty?

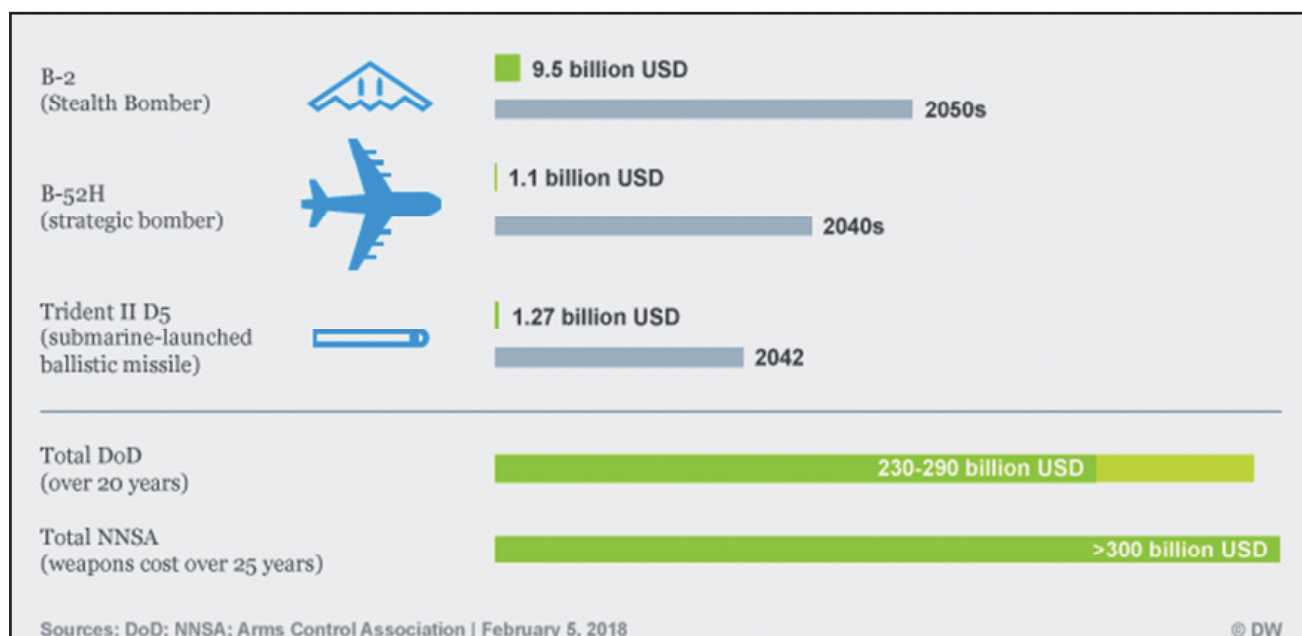
- The New START (Strategic Arms Reduction Treaty), was signed in 2010 by former US President Barack Obama and his Russian counterpart at the time, Dmitry Medvedev.
- The treaty was to replace the **1991 START treaty**.
- The treaty limits each party to 700 deployed intercontinental ballistic missiles (ICBMs) or deployed submarine-launched ballistic missiles (SLBMs), 1,550 nuclear warheads on deployed ICBMs and SLBMs, and 800 deployed and non-deployed ICBM launchers.
- It also envisions a rigorous inspection regime to verify compliance.

Overview

- **Signed:** 8 April 2010
- **Entered into Force:** 5 February 2011
- **Duration:** Ten-year duration with option to extend for no more than five years
- **Parties:** United States, Russian Federation

US nuclear weapons modernization programs





Has the treaty worked?

The U.S. and Russia reduced their nuclear arsenals to the agreed-upon limits by the 2018 deadline set forth in the treaty.

- The U.S. had 1,457 deployed warheads and 675 deployed strategic delivery systems as of Dec. 1, 2020, according to the U.S. State Department.
- Russia had 1,447 deployed warheads attributed to 510 deployed strategic launchers. Combined, the two countries account for about 90% of the world's nuclear weapons.

PRESIDENT'S ADDRESS TO THE JOINT SITTING OF PARLIAMENT

◎ **CONTEXT:** The first Parliament session of 2021 began with President Ram Nath Kovind addressing members of both Houses of Parliament. This joint sitting of Parliament which is being held during the time of the Coronavirus pandemic has great significance.

- ◎ **ABOUT:**
- President Address**
- The Constitution gives the President the power to address either House or a joint sitting of the two Houses of Parliament.
 - There is no set format for the President's speech. The Constitution states that the President shall "inform Parliament of the cause of the summons".
 - **Article 87 of the Constitution of India** provides two special occasions on which the President addresses a joint sitting:
 - To address the opening session of a new legislature after a general election.
 - To address the first sitting of Parliament each year.
 - A session of a new or continuing legislature cannot begin without fulfilling this requirement.
 - When the Constitution came into force, the President was required to address each session of Parliament. The **First Amendment to the Constitution in 1951** changed this position and made the President's address once a year.

Joint Sitting of Parliament

- The joint sitting of the Parliament is called by the President under **Article 108**.
- As per Article 108 of Constitution, a Joint session of Parliament can be summoned in the following situations.
- If after a Bill has been passed by one House and submitted to the other House—
 - The Bill is rejected by the other House
 - the Houses have finally disagreed as to the amendments to be made in the Bill
 - more than six months elapse from the date of the reception of the Bill by the other House without the Bill being passed by it
- If the above conditions are satisfied, the President of India may summon the joint sitting of both the houses of parliament.

Exceptions to the joint sitting

These two bills cannot be referred to a joint sitting:

- **Money Bill**
 - Under the Constitution of India, money bills require the approval of the Lok Sabha only.
 - Rajya Sabha can make recommendations to Lok Sabha, which it is not required to accept.
 - Even if Rajya Sabha doesn't pass a money bill within 14 days, it is deemed to have been passed by both the Houses of Parliament after the expiry of the above period.
 - Therefore, a requirement to summon a joint session can never arise in the case of a money bill.
- **Constitution Amendment Bill**
 - Article 368 of Indian constitution require that constitution of India can be amended by both houses of parliament by 2/3 majority (special majority) .
 - In case of disagreement between both houses, there is no provision to summon a joint session of parliament.

Who presides the joint sitting?

- It is presided over by the Speaker or, in their absence, by the Deputy Speaker of the Lok Sabha or in their absence, the Deputy-Chairperson of the Rajya Sabha.
- The Chairperson doesn't preside over the joint session at any means/cost.
- If any of the above officers are not present then any other member of the Parliament can preside by consensus of both the House.

CABINET APPROVED MINIMUM SUPPORT PRICE OF COPRA FOR 2021 SEASON

◎ **CONTEXT:** The Cabinet Committee on Economic Affairs has given its approval for the Minimum Support Price (MSP) of copra for 2021 season.

◎ **ABOUT:** Key-takeaways

- The approval is based on recommendations of the **Commission for Agricultural Costs and Prices (CACP)**.

- The increase in MSP for copra for 2021 season is in line with the principle of fixing the MSP at a level of at least 1.5 times the all India weighted average cost of production which was announced by the Government in the Budget 2018-19.
- It assures a minimum of 50 percent as margin of profit as one of the important and progressive steps towards making possible doubling of farmers' incomes by 2022.
- **Nodal Agencies:** The **National Agricultural Cooperative Marketing Federation of India Limited (NAFED)** and **National Cooperative Consumer Federation of India Limited (NCCF)** will continue to act as Central Nodal Agencies to undertake price support operations at the MSP in the coconut growing States.

Declared MSP for Copra

- **Milling Copra:** The MSP for Fair Average Quality (FAQ) of milling copra has been increased, by Rs.375/-, to Rs. 10335/- per quintal for 2021 season from Rs. 9960/- per quintal in 2020.
- **Ball Copra:** The MSP for ball copra has been increased, by Rs.300/-, to Rs. 10,600/- per quintal for 2021 season from Rs. 10300/- per quintal in 2020.

The declared MSP ensures a return of 51.87 percent for milling copra and 55.76 percent for ball copra over the all-India weighted average cost of production.

Copra

- Copra is a term that refers to sun-dried or smoked coconut "meat" or "flesh", the edible part of a coconut.
- Copra is mainly used to yield coconut oil, however, the byproducts themselves are used for additional purposes, mostly as food for livestock.
- **World producers:** Indonesia, the Philippines, India and Brazil are among the world's top coconut producers.
- **Major producing states (India):** Kerala, Karnataka, Tamil Nadu and Andhra Pradesh together account for more than 90% of coconut production in the country.

OFF-BUDGET BORROWING

◎ **CONTEXT:** In order to restrict the fiscal deficit to a respectable number, "off-budget borrowing" is the easiest resort for the government.

◎ **ABOUT:** What are 'Off-Budget Borrowings'?

- Off-budget borrowings are loans that are taken not by the Centre directly, but by another public institution which borrows on the directions of the central government.
- Such borrowings are used to fulfil the government's expenditure needs.
- But since the liability of the loan is not formally on the Centre, the loan is not included in the national fiscal deficit.
- This helps keep the country's fiscal deficit within acceptable limits.

CAG Report, 2019

- A **Comptroller and Auditor General report of 2019** points out, this route of financing puts major sources of funds outside the control of Parliament.
- Such off-budget financing is not part of the calculation of the fiscal indicators despite fiscal implications.

◎ BACKGROUND

- The Union Budget is to be presented on February 1.
- The most sought after details in the Budget is the level of fiscal deficit, which is keenly watched by rating agencies, both inside and outside the country.
- This number is the most important metric to understand the financial health of any government's finances.
- This is why most governments want to restrict their fiscal deficit to a respectable number.
- One of the ways to do this is by resorting to "off-budget borrowings".

How are off-budget borrowings raised?

- **Implementing agencies:** The government can ask an **implementing agency** to raise the required funds from the market through loans or by issuing bonds.
 - **For example**, food subsidy is one of the major expenditures of the Centre.
 - In the **Budget presentation for 2020-21**, the government paid only half the amount budgeted for the food subsidy bill to the **Food Corporation of India**.
 - The shortfall was met through a loan from the **National Small Savings Fund**. This allowed the Centre to halve its food subsidy bill from Rs 1,51,000 crore to Rs 77,892 crore in 2020-21.
- **Other PSUs:** Other public sector undertakings have also borrowed for the government.
 - **For instance**, public sector oil marketing companies were asked to pay for subsidised gas cylinders for **Pradhan Mantri Ujjwala Yojana** beneficiaries in the past.
- **PSBs:** Public sector banks are also used to fund off-budget expenses.
 - **For example**, loans from PSU banks were used to make up for the shortfall in the release of fertiliser subsidy.

GREEN TAX

◎ CONTEXT:

The Transport Ministry has approved a proposal for a 'green tax' on old vehicles.

◎ ABOUT:

What is Green Tax?

- Green Tax aims to curb pollution and motivate people to switch to environment-friendly alternatives.
- The tax has been proposed to dissuade people from using vehicles that damage the environment, motivate them to switch to newer, less polluting vehicles and to reduce overall pollution level and make the polluter pay for it.
- Revenue collected from the Green Tax to be kept in a separate account and used for tackling pollution, and for states to set up state-of-art facilities for emission monitoring.

Polluting vehicle

- **Commercial vehicle:** It is estimated that commercial vehicles, which constitute about 5 per cent of the total vehicle fleet, contribute about 65-70 per cent of total vehicular pollution.
- **Older fleet:** The older fleet, typically manufactured before the year 2000 constitute less than 1 per cent of the total fleet but contributes around 15 per cent of total vehicular pollution. These older vehicles pollute 10-25 times more than modern vehicles.

Who will be charged under the tax?

- The proposal is to levy a 'green tax' on old vehicles that are polluting the environment.
- **Vehicle older than 8 years:** Transport vehicles older than eight years can be charged at the time of renewal of fitness certificate, at the rate of 10-25% of the road tax.
- **Personal vehicles:** Personal vehicles will be charged at the time of renewal of their registration certificate after a period of 15 years.
- **Public transport:** The 'green tax' will be lower for public transport vehicles like city buses, but the rate will be higher for vehicles being registered in highly polluted cities.
 - In such instances, the rate will be 50% of the road tax.
- **Exemption:** Vehicles like strong hybrids, electric vehicles and alternative fuels like CNG, ethanol, LPG will be exempted.

Pollutants produced by vehicle exhausts

- Carbon monoxide, hydrocarbons, nitrogen oxides, particles, volatile organic compounds and sulfur dioxide.
- Hydrocarbons and nitrogen oxides react with sunlight and warm temperatures to form **ground-level ozone**.
- Ground-level ozone, a main ingredient in smog, can cause upper respiratory problems and lung damage.

What about 'Scrapping policy'?

- The Ministry also approved a policy of deregistration and scrapping of vehicles owned by government departments and PSUs, which are above 15 years in age.
- The policy will come into effect from April 1, 2022.
- A broader scrapping policy for commercial vehicles is awaited and is likely to be announced during this year's Budget next week.

SIGUR PLATEAU

◎ **CONTEXT:** **The Supreme Court appointed conservationist Nandita Hazarika as Member of a Technical Committee constituted.**

◎ **ABOUT:**

The Committee

- The Technical Committee was constituted by SC in October 2020.
- On October 14, the top court upheld the Tamil Nadu government's authority to notify an 'elephant corridor' and protect the migratory path of the animals through the Nilgiri biosphere reserve.
 - The reserve is the largest protected forest area in India, spanning across Tamil Nadu, Karnataka and Kerala.
- It was constituted to hear complaints by land owners against the action taken by the Nilgiris Collector, which included sealing of their buildings and allegations about the "arbitrary variance in acreage of the elephant corridor."

Sigur plateau

- The corridor is situated in the ecologically fragile Sigur plateau, which connects the Western and the Eastern Ghats and sustains elephant populations and their genetic diversity.

- It has the Nilgiri Hills on its southwestern side and the Moyar River Valley on its north-eastern side.
- The elephants cross the plateau in search of food and water.
- The plateau is a low rainfall marginal land with poor soils and till recent times, also had a low population density.
- There are five major streams in the Sigur plateau, namely, the Moyar River, Sigur River, Avarahalla River, Kedarhalla River and Gundattihalla River. All these rivers originate in the Nilgiris plateau.
-

MANUFACTURED SAND (M-SAND)

◎ **CONTEXT:** The Rajasthan government brought the much-awaited policy on manufactured sand (M-sand), giving industry status to the units producing it for construction work and reducing the dependence on bajri (riverbed sand).

◎ **ABOUT:** What is manufactured sand (M-sand)?

- Manufactured sand (M-Sand) is a substitute of river sand for concrete construction.
- **Produced from:** Manufactured sand is produced from **hard granite stone by crushing**. The crushed sand is of cubical shape with grounded edges, washed and graded to as a construction material.
- **Size:** The size of manufactured sand (M-Sand) is less than 4.75mm.

Usage of manufactured sand:

- **To meet high demands:** Manufactured sand is an alternative for river sand. Due to fast growing construction industry, the demand for sand has increased tremendously, causing deficiency of suitable river sand in most part of the world.
- **Depletion of good quality river sand:** Due to the depletion of good quality river sand for the use of construction, the use of manufactured sand has been increased. ***The Supreme Court had banned illegal mining on riverbeds in 2017.***
- **To cut transportation cost:** Another reason for use of M-Sand is its availability and transportation cost.
- **To cut construction cost:** Thus, the cost of construction can be controlled by the use of manufactured sand as an alternative material for construction.
- **Easily available:** Since manufactured sand can be crushed from hard granite rocks, it can be readily available at the nearby place, reducing the cost of transportation from far-off river sand bed.
- **Easy modification:** The other advantage of using M-Sand is, it can be dust free, the sizes of m-sand can be controlled easily so that it meets the required grading for the given construction.
- **Eco-Friendly:** Usage of manufactured sand prevents dredging of river beds to get river sand which may lead to environmental disaster like ground water depletion, water scarcity, threat to the safety of bridges, dams etc. to make M-Sands more eco-friendly than river sand.

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MAINS & PRELIMS

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06

PRELIMS 2021
TEST SERIES
COMPLETE REVISION TEST
TOTAL 37 TESTS



14
FEBRUARY

BATCH
03

TARGET PT 2021
COMPLETE PRELIMS *through*
4500+ MCQS



24
FEBRUARY

BATCH
01

IAS 2022
INTEGRATED TEST SERIES
for Mains & Prelims

Single source for Integrated Preparation



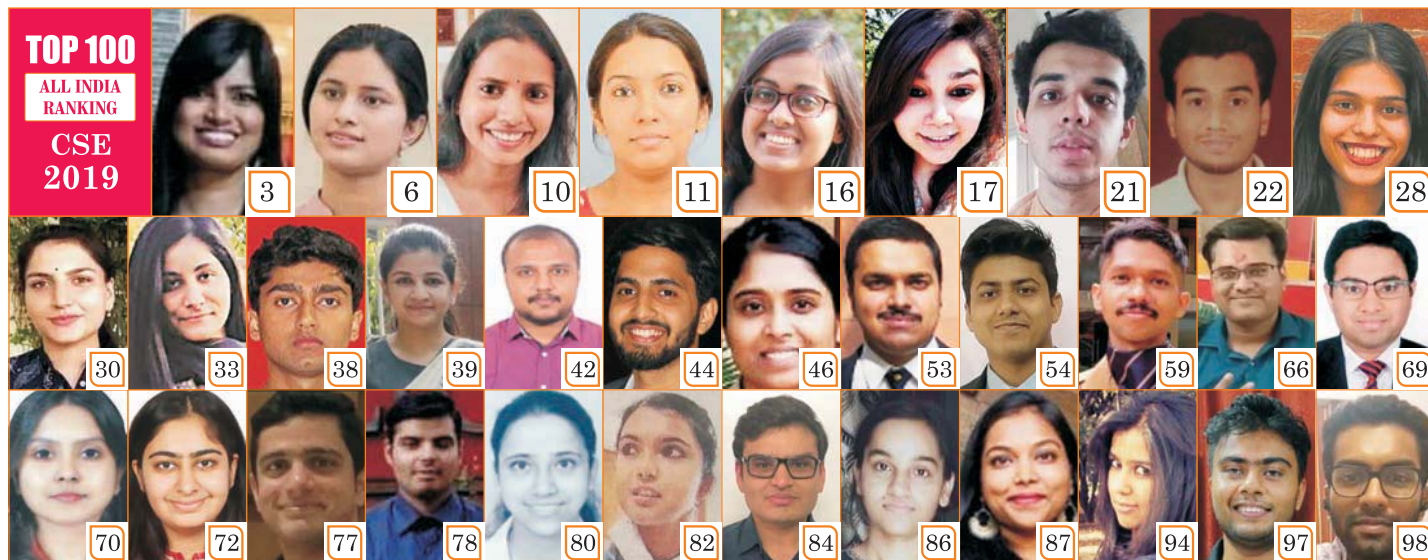
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