

August - 23

TNPSC BITS

- ❖ The RBI has directed regulated entities to provide personal loan borrowers the flexibility to switch from floating to fixed rate interest regimes at the time of interest rate resets.

NATIONAL

19th Maritime State Development Council



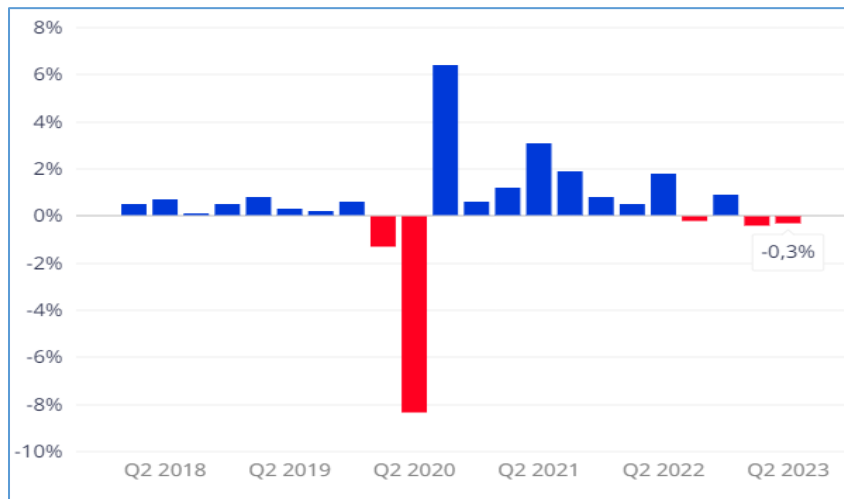
- ❖ The Ministry of Ports, Shipping and Waterways organized the 19th meeting of the Maritime State Development Council (MSDC).
- ❖ This event aims to bring together pivotal figures from the industry to explore opportunities, understand challenges, and stimulate investment within India's maritime sector.
- ❖ MSDC is an apex advisory body for the development of the Maritime sector and aims to ensure integrated development of Major and non-Major Ports.

INTERNATIONAL

Recession in Dutch economy

- ❖ The Dutch (Netherlands) economy has entered its first recession since the pandemic.

- ❖ Economic growth in the Netherlands had been almost 5% per year in 2021 and 2022.
- ❖ Consumer spending fell 1.6%, while exports were 0.7% lower than in the first three months of the year.
- ❖ Inflation in the Netherlands has dropped since hitting a peak of 14.5% in September last year.
- ❖ But it was still relatively high at around 6% in the second quarter of 2023.
- ❖ The gross domestic product decreased 0.3 per cent over the prior three months between April and June.
- ❖ The outcome follows the 0.4 per cent corrected decline in the first quarter and is much below the 0.2 per cent growth.



9th International Military-Technical Forum



- ❖ Army 2023, the 9th International Military-Technical Forum organised by Russia.

- ❖ India, China and Iran have set up pavilions at the event.
- ❖ The India pavilion has stalls by the Defence Research and Development Organisation (DRDO), and three PSUs.
- ❖ The 11th Moscow Conference on International Security is being organised on the sidelines of Army 2023.

ECONOMY

Murmansk port - India's exports



- ❖ India-bound goods constituting the maximum share of cargo handled this year by Murmansk.
- ❖ This port located about 2,000 km northwest of Moscow.
- ❖ Murmansk port is the main northern gateway of Russia and a transshipment hub.
- ❖ It handled eight million tonnes of cargo.
- ❖ Of this, India accounted for 35% of cargo.
- ❖ Turkey (34%) and China (13%) were among other countries served by the Murmansk port with the former's share being and the latter.

ENVIRONMENT

New salamander species

- ❖ The scientists have discovered a new 'cryptic' species of salamander in the mountain lakes of Manipur.
- ❖ The newfound species known as *Tylotriton zaimeng*.

- ❖ This was mistaken for its close relatives *T. himalayanus* and *T. verrucosus* until now.
- ❖ The new species has been named after Zaimeng, a mountain lake located at 2,215 m above sea level atop the Khongtheng mountain range in Manipur.
- ❖ Zaimeng is a Liangmei dialect word, meaning “Puzzle Lake” or “Mystery Lake”.



REPORTS AND INDICES

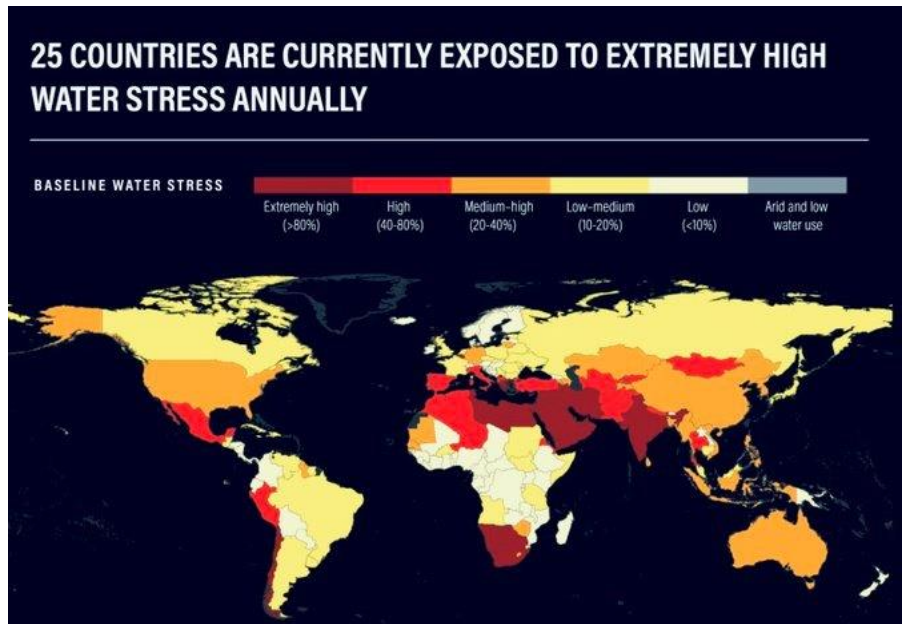
Global Wealth Report 2023

| Region | Median/mean wealth per adult (%) | | Average annual growth rate (%) 2000–22 | | | | |
|---------------|----------------------------------|-------------|--|-------------------------|-------------|--------------|--------------|
| | 2000 | 2022 | GNI per adult | Median wealth per adult | Wealth | Gini | Share top 1% |
| Africa | 8.6 | 14.9 | 3.50 | 9.70 | 6.97 | -0.08 | -0.30 |
| Asia-Pacific | 3.2 | 8.5 | 2.97 | 8.76 | 4.06 | -0.13 | -0.26 |
| China | 46.7 | 36.0 | 9.90 | 10.90 | 12.21 | 0.80 | 1.92 |
| Europe | 10.5 | 16.1 | 3.56 | 6.80 | 4.71 | -0.15 | -0.27 |
| India | 31.3 | 22.8 | 5.92 | 5.94 | 7.49 | 0.46 | 0.89 |
| Latin America | 16.3 | 19.4 | 3.05 | 7.15 | 6.32 | 0.04 | -0.73 |
| North America | 22.4 | 20.5 | 3.13 | 4.01 | 4.43 | 0.10 | 0.12 |
| World | 5.0 | 10.2 | 3.53 | 8.29 | 4.86 | -0.18 | -0.36 |

- ❖ The fourteenth edition of the Global Wealth Report was launched jointly by Credit Suisse and UBS.
- ❖ The wealth holdings of 5.4 billion adults across 200 markets, says global wealth will reach \$629 trillion over the next five years.

- ❖ In current nominal USD, total net private wealth fell by USD 11.3 trillion (-2.4%) to USD 454.4 trillion at the end of 2022.
- ❖ Wealth per adult also declined by USD 3,198 (-3.6%) to reach USD 84,718 per adult.
- ❖ In terms of wealth per adult, Switzerland continues to top the list followed by the USA, Hong Kong SAR, Australia and Denmark.
- ❖ Asia Pacific recorded losses of USD 2.1 trillion.
- ❖ Latin America is the outlier with a total wealth increase of USD 2.4 trillion.
- ❖ The largest wealth increases at the other end were recorded for Russia, Mexico, India and Brazil.
- ❖ The global wealth will rise by 38% over the next five years, reaching USD 629 trillion by 2027.
- ❖ The BRICS countries - Brazil, Russia, India, China and South Africa - will rise 30% by 2027.

Aqueduct Water Risk Atlas



- ❖ The World Resources Institute (WRI) released a report named Aqueduct Water Risk Atlas.
- ❖ As many as 25 countries or a quarter of the world's population are currently exposed to extremely high-water stress annually.
- ❖ This means they use over 80 per cent of their renewable water supply for irrigation, livestock, industry and domestic needs.

- ❖ Globally, at least 50 per cent of the world's population live under highly water stressed conditions for at least one month of the year.
- ❖ By 2050, this number could be closer to 60 per cent.
- ❖ 'Water stress' defined as the demand for water exceeds the available volume or when poor quality restricts use.
- ❖ India is one among the 25 most water-stressed countries.
- ❖ The most water-stressed regions are West Asia and North Africa, where 83 per cent of the population is exposed to extremely high-water stress.
- ❖ South Asia's 74 per cent population is exposed.
- ❖ Just four countries — India, Mexico, Egypt and Turkey — will account for over half of the exposed GDP in 2050.
- ❖ Global water demand is projected to increase by 20-25 per cent by 2050.

STATES

Private Corporate Investment



- ❖ Uttar Pradesh has topped the list of states that attracted investment funds from banks and financial institutions.
- ❖ The state accounted for the highest share (16.2 per cent) in the total cost of projects sanctioned by banks/financial institutions.
- ❖ It is followed by Gujarat, Odisha, Maharashtra and Karnataka during 2022-23.

India's First Village Atlas

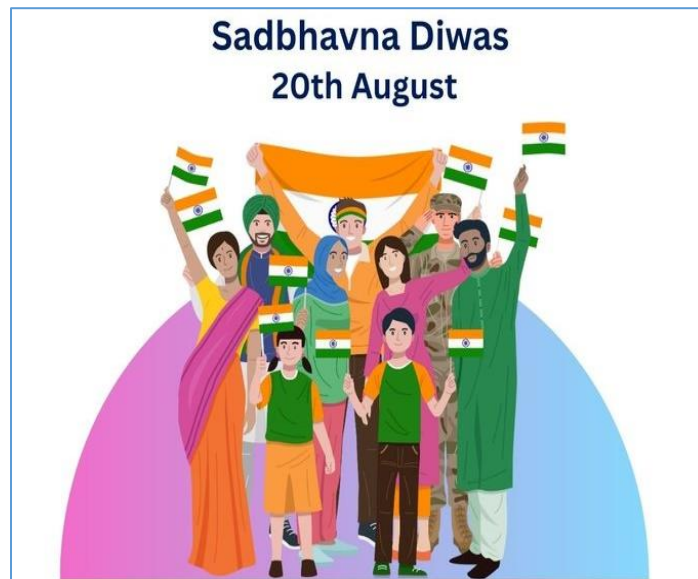
- ❖ The goa Chief minister released a biodiversity atlas of Mayem village in North Goa.

- ❖ This is termed as “India’s first village atlas”.
- ❖ This atlas gives a socio-cultural history of Mayem village that dates back to 12th century.



IMPORTANT DAYS

Sadbhavna Diwas 2023 - August 20

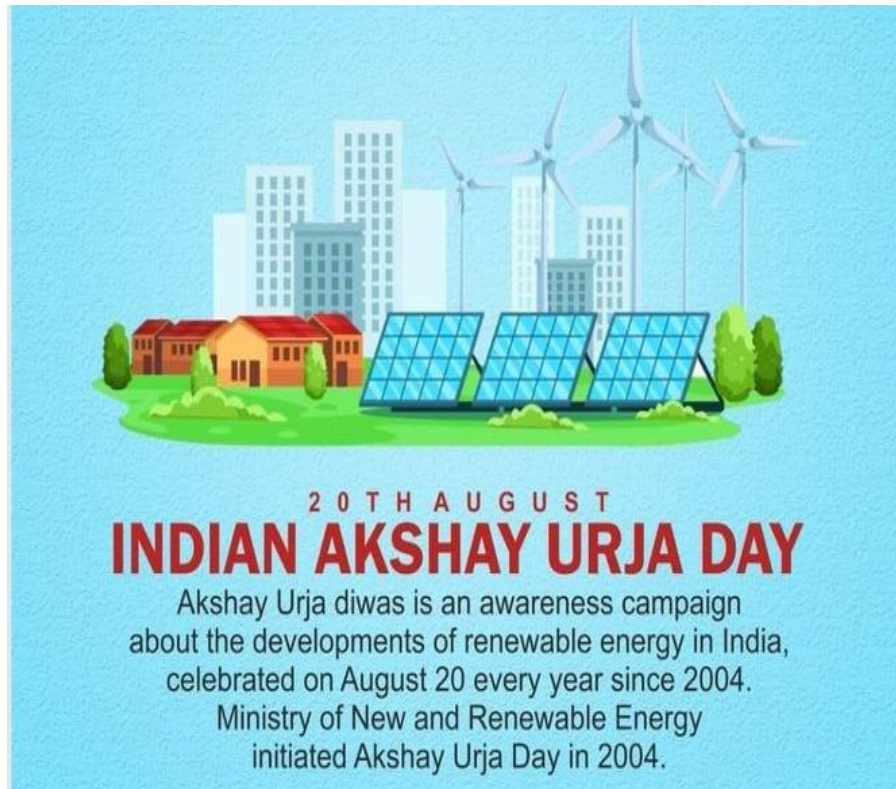


- ❖ This day dedicated to promoting national integration and peace among various communities in honour of Rajiv Gandhi's memory.
- ❖ This year marks the 79th birth anniversary of former Prime Minister Rajiv Gandhi.

- ❖ He proposed a National Policy on Education in 1986 to modernise and expand higher education in India.
- ❖ He remains India's youngest Prime Minister to date.
- ❖ The Rajiv Gandhi National Sadbhavana Award recognises people who have dedicated their lives to promoting social harmony.

Indian Akshay Urja Day 2023 - August 20

- ❖ The day also coincides with the former Prime Minister Rajiv Gandhi's birth anniversary.
- ❖ The main goal of celebrating the day is to create awareness about the green energy generated by using the natural resources.
- ❖ This day was initially established by the Ministry of New and Renewable Energy in 2004.



International Day for the Remembrance of the Slave Trade and its Abolition 2023 - August 20

- ❖ The day, designated by UNESCO, was first observed on August 23, 1998.

- ❖ It marks the start of the uprising in Haiti that eventually led to the abolition of transatlantic slave trade in the European colonies.
- ❖ International slave trade was abolished on March 25, 1807.

