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DAILY CURRENT AFFAIRS 01-08-2024

NATIONAL NEWS

32nd International Conference of Agricultural Economists in New Delhi

India will host the 32nd International Conference of Agricultural Economists at the Pusa Institute New Delhi from 2 to 7 August 2024.

The International Conference on Agricultural Economics is held every three years.

The 32nd International Conference of Agricultural Economists is being organised by the International Association of Agricultural Economists in collaboration with the Indian Society of Agricultural Economics, the International Food Policy Research Institute, the Agricultural Economics Research Association (India), the Indian Council of Agricultural Research, and the Indira Gandhi Institute of Development Research.

"Transformation Towards Sustainable Agri-Food Systems" is the theme of the 32nd International Conference of Agricultural Economists to be held in New Delhi.

The theme emphasises the conference's focus on developing the global food system and moving towards health. During the conference, the experts will discuss how the world should move away from focusing on production towards a robust food system that tackles the problems of malnourishment, hunger, and obesity.

Punjab Agrees to Implement PM SHRI Scheme

The Punjab government has decided to implement the Pradhan Mantri Schools for Rising India (PM SHRI) scheme after initially opting out, following the Centre's decision to withhold funds under the Samagra Shiksha Abhiyan (SSA).

The PM SHRI scheme aims to upgrade government schools into exemplary institutions showcasing the National Education Policy, 2020 (NEP), and promoting Indian heritage, languages, and values.

Punjab had initially confirmed its participation in the PM SHRI scheme by signing a Memorandum of Understanding (MoU) with the Union Education Ministry.

The state later withdrew from the scheme, prompting the Centre to hold back the funds. Education Minister Dharmendra Pradhan highlighted that Punjab's withdrawal was contrary to the terms stipulated in the signed MoU.

The PM SHRI scheme has a budget of Rs 27,000 crore for upgrading 14,500 schools across India over five years, with the Centre covering 60% of the costs and the states 40%.

In Punjab, 241 schools were identified for infrastructural upgrades under the scheme.

INTERNATIONAL NEWS

24 New Sites Included in UNESCO Heritage List

24 new heritage sites across the world were included in the UNESCO (United Nations Educational, Scientific and Cultural Organisation) Heritage List at the 46th Session of the World Heritage Committee of UNESCO, which concluded in New Delhi on 30 July 2024.

India hosted the UNESCO World Heritage Committee in New Delhi from 21 to 31 July 2024 for the first time.

Prime Minister Narendra Modi inaugurated the UNESCO World Heritage Committee meeting on 21 July in the presence of UNESCO Director-General Audrey Azoulay.

Prime Minister Narendra Modi announced $1 million assistance to the UNESCO World Heritage Centre to support conservation projects in developing countries and enhance capacity-building initiatives.

At the New Delhi session, 24 new heritage sites -19 cultural, 4 natural, and 1 mixed site -were added to the UNESCO World Heritage list.

Vice-Chair of the Supply Chain Council of IPEF

India has been elected as the Vice-Chair of one of the three supply chain bodies set up under the Indo-Pacific Economic Framework for Prosperity (IPEF) Agreement relating to Supply Chain Resilience.

The 14-member IPEF established these bodies at its virtual meetings. They are the Crisis Response Network (CRN), Supply Chain Council (SCC) and Labor Rights Advisory Board (LRAB).

The 14 member countries of the IPEF elected a Chair and Vice Chair of these three supply chain bodies. The Chair and Vice Chair will serve a two-year term.

Supply Chain Council: Chair-USA, Vice-Chair - India.

Crisis Response Network: Chair- South Korea, Vice-Chair - Japan.

Labor Rights Advisory Board: Chair- USA, Vice-Chair - Fiji.

The Indo-Pacific Economic Framework Framework for Prosperity (IPEF) is a United States of America (USA) led initiative which was launched by the American President Joe Biden on 23 May 2022 in Tokyo, Japan.

The IPEF aims to promote economic interaction and cooperation among partner countries, advancing growth, economic stability, and regional prosperity.

Azerbaijan to Host 29th UN Climate Change Conference

Azerbaijan will host the 29th Conference of Parties (COP29) to the United Nations Framework Convention on Climate Change (UNFCCC).

Azerbaijan has announced the launch of the 'Climate Finance Action Fund'.

Climate Finance Action Fund will be capitalised with contributions from fossil fuel producing countries and companies across oil, gas and coal, and Azerbaijan will be a founding contributor.

The fund is part of a package of 14 initiatives introduced during COP29 thematic days.

It is a catalytic public-private partnership fund aimed at mobilizing private sector investment and de-risking such investments.

The fund will become operational once it completes an initial fundraising round of $1 billion and secures commitments from 10 contributing countries as shareholders.

50% of the capital will be directed towards climate projects in developing countries, covering mitigation, adaptation, and research and development.

50% will be used to help member countries meet the next generation of Nationally Determined Contributions (NDCs) to maintain the 1.5°C temperature target.

20% of the revenues generated from investments will be allocated to a Rapid Response Funding Facility (2R2F), which provides highly concessional and grant-based support.

BANKING

NPCI Launches 'UPI One World' Wallet

National Payments Corporation of India (NPCI) has introduced the ‘UPI One World’ wallet, aimed at enhancing the digital payment experience for international visitors to India.

This service simplifies transactions in real-time, empowering tourists to explore India without the need to carry cash or deal with foreign exchange complexities.

It allows international visitors to use the Unified Payments Interface (UPI) system, known for its efficiency and security in digital transactions.

UPI is India’s popular mobile-based real-time payment system that enables instant personal and merchant payments.

The wallet provides foreign visitors with the convenience and security of India's 'made in India' technology.

It eliminates the need for carrying cash or dealing with foreign exchange complexities.

Initially introduced during India’s G20 summit, the UPI One World wallet has now been expanded to

accommodate visitors from a broader range of countries.

This expansion promises greater accessibility and convenience for international tourists.

The initiative has been made possible through the collaboration of NPCI, IDFC First Bank, and Transcorp International.

The initiative operates under the guidance of the Reserve Bank of India (RBI).

APPOINTMENTS & RESIGNATIONS

Chairperson of UPSC

President of India Droupadi Murmu has appointed Preeti Sudan, a 1983 batch IAS officer and former Union Health Secretary, as the new Chairperson of the Union Public Service Commission (UPSC) on 31 July 2024.

She will replace Dr Manoj Soni, who has resigned.

Preeti Sudan is the second woman to be appointed as the Chairperson of the UPSC after Mrs. R.M.Bathew (Kharbuli)(1992-96).

1983 batch Andhra Pradesh cadre IAS officer Preeti Sudan has held key positions in the Central government's Department of Food and Public Distribution, the ministries of Women and Child Development and Defence.

Preeti Sudan has also played a crucial role in central government programmes such as Ayushman Bharat, Beti Bachao, and Beti Padhao, and significant legislations like the National Medical Commission and the ban on e-cigarettes.

The Chairperson or a member of the UPSC holds office for six years or until they reach age 65, whichever is earlier.

SPORTS

Chennai to Host India's First Night Street Racing Event

Chennai is set to host India's first-ever night street racing event, marking the second round of the Indian Racing Festival (IRF).

The event will take place from August 30 to September 1.

The race will be held on a 3.5-kilometer circuit starting at the Island Grounds in Chennai.

The track will include 19 turns, multiple chicanes, and elevation changes, weaving past several key

landmarks and featuring Marina Beach on one side.

The event is organized by Racing Promotions Private Limited (RPPL) and conducted in association with the Sports Development Authority of Tamil Nadu (SDAT).

It forms part of the Indian Racing Festival (IRF), which includes two major championships: the India Racing League and the FIA Indian F4 Championship.

The FIA Indian F4 Championship is a significant opportunity for aspiring racers, as the winner earns FIA Super License points, which are crucial for advancing in motorsport careers.

IMPORTANT DAYS

World Ranger Day

World Ranger Day is celebrated on July 31 each year.

It commemorates rangers who have been injured or killed while performing their duties.

The day also acknowledges the essential work rangers do globally to protect cultural heritage and natural treasures.

The first World Ranger Day was celebrated in 2007, marking the 15th anniversary of the International Ranger Federation (IRF).

Rangers play a crucial role in safeguarding natural and cultural resources around the world.

World Ranger Day 2024 is observed to honour the dedication and sacrifices of rangers who have lost their lives in the line of duty.