

1.The State of Global Climate Report

Topic: Reports and Indices



In News: The World Meteorological Organization(WMO) has published the State of the Global Climate 2022 recently. WMO is a specialised agency of UN with 193 Member States and Territories (including India).

More on the Topic

- **Highlights of the Report:**
- Rising global temperatures in 2022 contributed to **more frequent and intense extreme weather events all around the world.**
- These extreme weather events included **heatwaves, droughts, wildfires, cold extremes, heavy rain, flooding, tropical cyclones and other extreme storms** such as tornadoes in the United States.



- Many of these events have also been **attributed to climate change due to human-emitted greenhouse gases in the atmosphere**, which are also at a record high.
- For global temperature, **the years 2015-2022 were the eight warmest on record (in the 173-year instrumental record)** despite the cooling impact of a La Niña event for the past three years.
- This **despite the cooling impact of a La Niña** event for the past three years – a “triple dip” that has happened only three times in the past 50 year.
- Record levels of three main heat trapping greenhouse gases – **carbon dioxide, methane, and nitrous oxide in the atmosphere turned the past eight years (2015-22) into the warmest on record** with 2022 being the “fifth or sixth” warmest year ever.
- **Global mean temperature in 2022 was 1.15°C above the 1850–1900 average.** Years 2015 to 2022 were eight warmest on record despite cooling impact of a La Niña event for past three years.
- Overall, **58% of ocean surface experienced at least one marine heatwaves during 2022.**

Region wise Highlights:

- China suffered from its **most extensive and long-lasting heatwave on record**, which extended from mid-June to the end of August.
- There were 366 locations around the country that broke their highest temperature record during the period.
- Southern regions of China suffered from a 20 to 50 per cent rainfall deficit.
- The severe drought led to the **Yangtze river drying up** and reaching its lowest level on record at Wuhan.
- **The heatwaves were followed by drought in most of the European countries**, with water levels in many of the major rivers such as the Rhine, Loire and Danube, falling to record low levels.
- Germany, France, the UK and Italy recorded their driest periods in almost 50 years.
- The ongoing **intense drought in the Horn of Africa also intensified** with the fourth and fifth consecutive poor rainfall seasons in Kenya, Somalia and Ethiopia.
- Droughts also continued in Chile in South America and the western and southern states in the United States.
- **The heatwaves in India and Pakistan in the spring and summer seasons of 2022 brought down the yield of wheat crops**, significantly pushing the Government of India to ban wheat exports from the country.
- A WWA study showed these heatwaves to have become 30 times more likely due to climate change.
- The summer heatwaves in Pakistan were followed by **devastating floods in August**, which killed around 1,700 people and affected 33 million people.
- **Storms and tropical cyclones** had a particularly drastic impact on the island country of Madagascar.

Source: Indian Express

2. Markets in Crypto Act

Topic: Economy



In News: The European Parliament has approved Markets in Crypto Act (MiCA).

More on the Topic:

- MiCA is the first, harmonised EU framework governing crypto-assets. As a regulation (and not a directive), MiCA will be directly applicable across Member States.
- The term “crypto-asset” under MiCA is broadly defined as any “digital representation of a value or a right which may be transferred and stored electronically, using distributed ledger technology or similar technology”.
- **MiCA introduces 3 sub-categories of crypto-assets, namely:**
- asset-referenced tokens (“ARTs”);
- e-money tokens (“EMTs”); and
- other crypto-assets (a catch-all category for tokens that are not ARTs or EMTs) such as utility tokens and other cryptocurrencies including Bitcoin or Ether.

Important Features of MiCA:

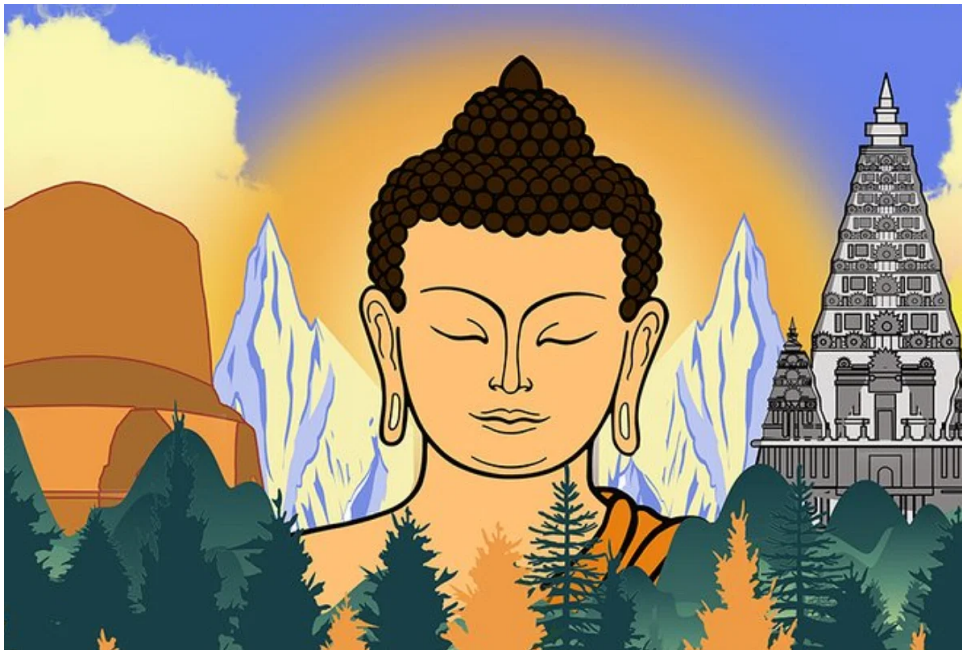
- MiCA Impose requirements on **crypto platforms, token issuers, and traders around transparency, disclosure, authorisation, and supervision of transactions.**
- Platforms to **inform consumers about risks associated with their operations**, while sales of new tokens will also come under regulation.
- Stable coins like Tether will be required to **maintain ample reserves to meet redemption requests in the event of mass withdrawals.**
- **European Securities and Markets Authority to step in** and ban or restrict crypto platforms if they do not protect investors properly.
- MiCA also **addresses environmental concerns** surrounding crypto, with firms forced to disclose their energy consumption as well as the impact of digital assets on the environment.

- Parliament also cleared a **separate law which aims to reduce the anonymity involved in transfers of cryptocurrencies** like bitcoin and stablecoins. It is addressed through Travel rules.
- Travel rule requires **financial companies to screen, record and communicate information on both sender and recipient, to help combat money laundering.**

Source: Hindu

3. Global Buddhist Summit

Topic: Culture



In News: The Global Buddhist Summit, a two-day congregation in New Delhi has concluded recently with Delhi Declaration.

More on the Topic:

- The summit has been hosted by the **International Buddhist Confederation in collaboration with the Indian Ministry of Culture.**
- The theme of the two-day summit was "**Responses to Contemporary Challenges: Philosophy to Praxis**".
- The summit has been participated by delegates from nearly 30 countries, including Taiwan, Myanmar, Thailand, Vietnam, Sri Lanka, and Mongolia.
- Monks, scholars and heads of Buddhist organisations from these countries attended the event in Delhi.

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- Summit highlighted **the rising role of Buddhism in India's soft power strategy.**
- Soft power enables a change of behaviour in others, without competition or conflict, by using persuasion and attraction.
- While India organised the Buddhist Summit in India this year, **Prime Minister Modi was in Buddha's birthplace of Lumbini in Nepal last year to take part in a traditional shilanyas ceremony** to start the construction of the India International Centre for Buddhist Culture.
- Besides the Buddhist Centre, **a memorandum of understanding was also signed between the Indian Council of Cultural Relations and the Lumbini Buddhist University** for the establishment of the Dr Ambedkar Chair of Buddhist Studies.
- Ambedkar had converted to Buddhism along with a large number of his followers.
- **Presence of Dalai Lama and Tibetan government-in-exile in Dharamshala** has bolstered India's image in global Buddhist community.
- India is leveraging its soft power and its shared Buddhist credentials across Asia to build goodwill in the region.
- This is not new. Successive governments in the past have brought into play India's rich historical and cultural heritage to establish people-to-people links.
- The Buddhist diplomacy could potentially help with, **'Neighbourhood First' policy, 'Act East' policy** etc.

Source: Hindu

4. The Caribbean Community and Common Market (CARICOM)

Topic: Economy



CARICOM

**CARIBBEAN COMMUNITY AND
COMMON MARKET**

In News: External Affairs Minister (EAM) has co-chaired the 4th India-CARICOM Ministerial Meeting with his Jamaican counterpart at the CARICOM Secretariat in Guyana.

More on the Topic:

- The Caribbean Community and Common Market (CARICOM) is a regional group of nations that encourage common policy and economic goals.

- CARICOM is a grouping of twenty countries: fifteen Member States and five Associate Members, most of which are Small Island Developing States.
- Member countries include Antigua and Barbuda, Bahamas, Barbados, Belize, Dominica, Haiti, Jamaica etc.
- CARICOM came into being in 1973 with the signing of the **Treaty of Chaguaramas**.
- The single market and economy is known as the Caribbean Single Market and Economy (CSME), which is meant to integrate all of the member states of CARICOM. It is still in development.
- CARICOM is an official **United Nations Observer** beneficiary.

Source: Hindu

5. India, Iran, Armenia form Trilateral Grouping

Topic: International Relations



In News: India, Iran, Armenia has formed trilateral grouping.

More on the Topic:

- During the meeting in Yerevan, the capital of Armenia, delegations from the three countries held discussions on economic issues, regional communication channels and the prospects of deepening cultural and people-to-people contacts.
- For India, Armenia has emerged as a key geopolitical partner in recent years. India has supplied arms to Armenia over the years and the latter has traditionally supported New Delhi on the Kashmir issue.

- **Nagorno-Karabakh, a disputed territory between Armenia and Azerbaijan, is also a key factor in these two different trilaterals.**
- While Turkey and Pakistan have traditionally supported Azerbaijan in the conflict, Iran and India have supported Armenia.
- India has entered into a number of weapon contracts with Armenia and the recent deal was signed in late 2022 to supply weapons worth approximately Rs 2,000 crore.

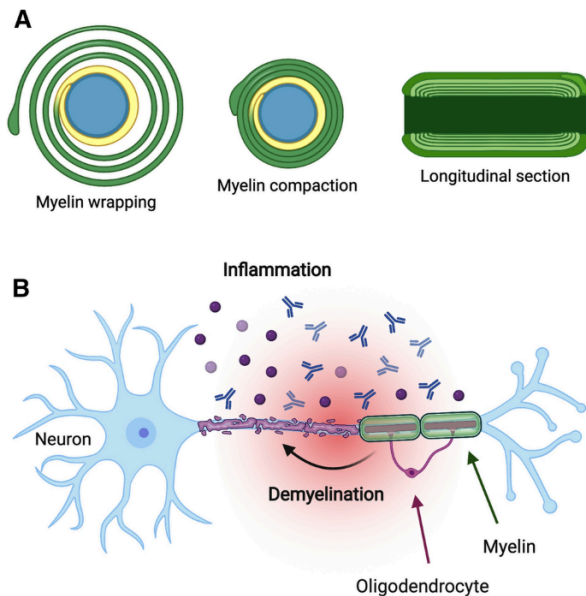
Significance of the Trilateral:

- Trilateral would boost **International North-South Transport Corridor (INSTC)** as well as another corridor that will connect Russia with Europe via Armenia.
- Earlier reports also suggested that Armenia has proposed the **Persian Gulf–Black Sea corridor via Iran parallel to INSTC** to connect Indian traders with Russia and Europe.

Source: Business Standard

6. Myelin Basic Protein (MBP)

Topic: Science and Technology



In News: Scientists have fabricated monolayers of pure myelin basic protein (MBP), a major protein component of myelin sheath.

More on the Topic:

- The protein is a protective membrane that wraps around the axon of nerve cells and acts as a model protein in studying diseases like multiple sclerosis (MS).
- MBP helps in compactification of the myelin sheath, and the fabricated tailored monolayers can give an in-depth understanding of the role of MBP in forming multi-



lamellar myelin sheath structure as well as preserving the integrity, stability, and compactness of the sheath.

Source: Indian Express

7. Logistic Performance Index (LPI)

Topic: Reports and Indices



In News: India has climbed six places on the World Bank's Logistic Performance Index (LPI) 2023. Singapore topped the index.

More on the Topic:

- India was ranked 44th on the index in 2018 and has now climbed to 38th in the 2023 listing. India's performance has drastically improved from 2014, when it was ranked 54th on the LPI.
- In 2022, the Prime Minister launched the National Logistics Policy (NLP) to ensure quick last-mile delivery, end transport-related challenges, save time and money of the manufacturing sector and ensure desired speed in the logistics sector.
- These policy interventions are fructifying, which can be seen in India's jump in LPI and its other parameters.
- LPI is a benchmarking tool created to help countries identify challenges and opportunities they face in their performance on trade logistics.
- **LPI 2023 ranks countries on six dimensions of trade - including customs performance, infrastructure quality, and timeliness of shipments.**

Source: Business Standard
