



1. 'Export Preparedness Index (EPI) 2022'

Topic: Reports and Indices



In News: NITI Aayog has released the third edition of the report titled 'Export Preparedness Index (EPI) 2022' for States/UTs of India.

More on the Topic:

Highlights from the Report:

- The EPI 2022 Report observed that **most 'Coastal States' have performed well**, with the states of Tamil Nadu, Maharashtra, Karnataka and Gujarat being the top performers in the Export Preparedness Index across the country, in all categories of states.
- The efforts of state governments in improving the policy ecosystem have led many states to create **export promotion policies and district-level export action plans**.
- It is noted in the report, **there is a scope for improvement in the business and export ecosystem in many states** which is necessary to improve their export performance.
- The report encourages state governments to **create solutions to their context-specific challenges to exports**.
- The states can also exploit their innate diversity by promoting products unique to them and helping them reach the global market.
- Consistent **investment in research and development can foster innovation, which in turn can facilitate higher efficiency in exports, and diversification of India's export basket**.



- Further efforts in the identification of new markets and exporting diversified products according to the state's competitive advantage can help India in improving its global footprint.
- The report aims to facilitate **competitive federalism in the country** which creates a spirit of healthy competition among the states and encourages peer-learning among the states.

About Export Preparedness Index:

- The report presents a comprehensive analysis of India's export performance in FY22, along with its sector-specific and district-level merchandise export trends.
- The EPI 2022 Report evaluates the performance of the states across **four pillars – Policy, Business Ecosystem, Export Ecosystem, and Export Performance.**
- The index uses 56 indicators which holistically capture the export preparedness of States and UTs in terms of exports at both the state and district level.

The overview of the four pillars in the index is:

- **Policy Pillar** evaluates states' and UTs' performance based on its adoption of export-related policy ecosystems at a state and district level as well as the institutional framework surrounding the ecosystem.
- **Business Ecosystem** assesses the prevailing business environment in a state/UT, along with the extent of business-supportive infrastructure, and a state/UTs' transport connectivity.
- **Export Ecosystem** focuses on the export-related infrastructure in a state along with the trade support provided to the exporters, and the prevalence of Research and Development in the state to foster innovation.
- **Export Performance** is an output-based indicator that gauges the growth of a state's export over the previous year and analyses its export concentration and footprint on the global markets.

Source: Indian Express

2. Pradhan Mantri Fasal Bima Yojana (PMFBY)

Topic: Government Schemes



In News: United Nations Development Programme (UNDP) and Absolute, a bioscience company, on Monday signed a Memorandum of Understanding (MoU) to strengthen the government of India's flagship Pradhan Mantri Fasal Bima Yojana (PMFBY) and enhance the resilience of the farmers.

More on the Topic:

- The partnership between UNDP India and Absolute aims to enhance the implementation of the PMFBY and the Restructured Weather-Based Crop Insurance Scheme (RWBCIS) by **building technical capabilities of the scheme and digitalising service delivery of crop insurance and agricultural credit processes** to increase the reach and uptake of the schemes.
- It will also promote **credit profiling of farmers, agri-entrepreneurs, and Farmer Producers Organizations (FPOs)**, for accurate crop loss assessment and risk evaluation to mobilize agriculture financing.
- UNDP and Absolute will also use **advanced technology and data-driven solutions to facilitate farmland identification and enhance farm monitoring, R&D, and analytical capabilities to facilitate data-driven policymaking and fraud analytics**, ensuring efficient and transparent delivery of government support to vulnerable farmers.

About Fasal Bhima Yojana:

- Launched in 2016, the Pradhan Mantri Fasal Bima Yojana (PMFBY) is a **large-scale crop subsidy insurance scheme** that was aimed to safeguard farmers.
- This flagship scheme was designed **in line with the One Nation–One Scheme** and **replaces** three older initiatives—Modified National Agricultural Insurance Scheme (MNAIS), the Weather-based Crop Insurance Scheme and the National Agricultural

Insurance Scheme (NAIS) by incorporating their best features and removing inherent shortcomings to improve insurance services available to farmers.

- This scheme is being administered by **the Department of Agriculture, Cooperation and Farmers' Welfare under the Ministry of Agriculture**, along with empanelled general insurance companies.
- The scheme **provides coverage for the entire cropping cycle from pre-sowing to post-harvest and midseason adversities**.
- The primary goal of the initiative is to reduce the burden of insurance premiums on farmers and ensure early settlement of claims.
- The Scheme is available for all States and farmers on a **voluntary basis**.
- Farmers have to pay a maximum 2% premium for Kharif, 1.5% for rabi food and oilseed crops, and 5% for commercial/horticultural crops.

Source: PIB

3. Global Regulatory Framework for Crypto Assets

Topic: International Relations



In News: G20 Financial Stability Board has published the Global Regulatory Framework for Crypto Assets.

More on the Topic:

- Framework is based on the principle of **'same activity, same risk, same regulation'** and ensures that crypto-asset activities and stablecoins are subject to consistent and comprehensive regulation.



- The framework comprises two separate sets of comprehensive guidelines aimed at regulating and **overseeing crypto-asset activities and markets, as well as global stablecoin arrangements (GSCs).**
- The FSB has enhanced both sets of recommendations in three key areas:
- Ensuring **sufficient protection of client assets.**
- Mitigating risks associated with **conflicts of interest.**
- **Reinforcing cooperation** across borders.
- **Central Bank Digital Currencies are not subject to these recommendations.**

About Crypto Assets and Stablecoin:

- **Crypto assets:** These are digital or virtual currencies that utilize cryptography for secure transactions and operate on decentralized networks, typically based on blockchain technology.
- Bitcoin is the most well-known example of a crypto-asset, but there are thousands of other cryptocurrencies with varying features and purposes.
- **Stablecoins:** Stablecoins are a type of **cryptocurrency designed to have a stable value**, usually by pegging their worth to a reserve of assets like fiat currencies (e.g., USD, EUR) or commodities (e.g., gold).
- This stability is achieved by mechanisms such as **collateralization, algorithmic control, or a combination of both.**

About The Financial Stability Board (FSB):

- The Financial Stability Board (FSB) is an international body that monitors and makes recommendations about the global financial system with the aim of promoting stability and safeguarding against systemic risks.
- **It was established in April 2009 under the aegis of G20**, in response to the global financial crisis that began in 2007-2008.
- FSB is **not a treaty-based organisation and its decisions are not legally binding.**

Source: Hindu

4. Gambusia Fish

Topic: Environment and Ecology



In News: The Andhra Pradesh government has released approximately 10 million Gambusia fish into the state's water bodies to combat mosquito-borne diseases like malaria and dengue.

More on the Topic:

- The fish, also known as mosquitofish, is widely used as a biological agent for controlling mosquito larvae.
- However, the release of these invasive alien fish species has raised concerns about the potential harm that will be sustained by native species that abound in the state's freshwater bodies.
- *Gambusia affinis* (*G affinis*) is native to the waters of the southeastern United States and a single full grown fish eats about 100 to 300 mosquito larvae per day,
- *Gambusia* have been a part of **mosquito-control strategies** for over a century in various parts of the world, including India. *G affinis* has a sister species, ***Gambusia holbrooki* (*G holbrooki*), also known as the eastern mosquito fish.**
- Mosquitofish has been part of various malaria control strategies in India since 1928, including the Urban Malaria Scheme.

Source: FE



5. Steel Slag

Topic: Science and Technology



In News: The Union Minister of State Science & Technology announced that India has developed the world's latest Steel Road technology.

More on the Topic:

- CSIR- Central Road Research Institute (CRRI), New Delhi, which was founded in 1952, has pioneered the development of a revolutionary Steel slag road technology which facilitates the large-scale utilization of waste steel slag of steel plants in road construction.
- Steel slag is a **byproduct of steel production and is generated during the process of refining iron ore into iron and then further processing it into steel.**
- It is a **type of industrial waste material** that is formed when the impurities present in the iron ore, such as silica, alumina, and phosphorus, combine with the fluxes used in the steel-making process.

Some common uses of steel slag include:

- **Construction materials:** Steel slag can be crushed and used as aggregates in construction materials like road bases, railroad ballast, and concrete.

- Due to its high hardness and excellent stability, it can provide good load-bearing capacity and resistance.
- Steel slag can be used as a raw material in **cement production**, helping to reduce the need for traditional raw materials like limestone.
- Steel slag can be used as a **soil amendment to improve soil fertility and structure**.
- Steel slag has been used in **environmental applications like wastewater treatment** due to its ability to remove certain pollutants from water.
- Steel slag can be used as **fill material for land reclamation or in embankments** for infrastructure projects.

Source: PIB

6. Gomti River

Topic: Environment and Ecology



In News: A three-year-old government order (GO) issued by the irrigation department of the Uttar Pradesh government declaring the Gomti as a “non-perennial river” has drawn criticism from water experts and river rights activists.

More on the Topic:

- Gomti is a tributary of Ganga river and an alluvial river of the Ganga Plain.
- It originates near Mainkot, from **Gomat Taala Lake** also known as **Fulhar Jheel** in Madhotanda.
- **It meets the Ganga River at Kaithi**, Ghazipur District, bordering Varanasi.
- Various Tributaries of River Gomati are Gachai, Sai, Jomkai, Barna, Chuha, Saryu, Giri, Kalyani, and Kathna.

Source: Hindu



7. Advance Authorisation Scheme

Topic: Economy

In News: To enhance trade facilitation and ease the process for exporters, the Directorate General of Foreign Trade (DGFT) has introduced new measures under the advance authorisation scheme.

More on the Topic:

- The scheme enables **the duty-free import of inputs for export purposes**, with the eligibility of inputs determined by sector-specific norms committees based on input-output norms.
- Advance Authorisation covers manufacturer exporters or merchant exporters tied to supporting manufacturer(s).
- They are not allowed to sell the products in the domestic market.
- Advance Authorization is **valid for 12 months** from the date of issue of such Authorization.

Source: Hindu
