

## 1. RBI sets up system to settle trade in rupees

Topic: Economy



**In News:** The Reserve Bank of India (RBI) has put in place a mechanism to facilitate international trade in rupees (INR), with immediate effect.

### More on the Topic:

- All exports and imports under this arrangement **may be denominated and invoiced in rupee (INR) and the exchange rate between the currencies of the two trading partner countries may be market determined.**
- Indian importers undertaking imports via this mechanism **will make payment in INR which will be credited into the Special Vostro account** of the correspondent bank of the partner country, against the invoices for the supply of goods or services from the overseas seller.
- Indian exporters using the mechanism will be paid the export proceeds in INR from the balances in the designated Special Vostro account of the correspondent bank of the partner country.

### Regulatory Measures:

- Before putting in place this mechanism, banks will be required to take prior approval from the Foreign Exchange Department of Reserve Bank of India.
- The RBI's move to set up International Trade Settlement mechanism in INR would facilitate trade with countries under sanction like Iran and Russia.

### Why This Move?

- Ever since sanctions were imposed on Russia, trade has been virtually at standstill with the country due to payment problems.



- As a result of the trade facilitation mechanism introduced by the RBI we see the payment issues with Russia easing.

**Significance of system to settle trade in rupees:**

- The move would also reduce the risk of forex fluctuation specially looking at the Euro-Rupee parity.
- Amid ongoing rupee weakness, the new move is appeared to be aimed at reducing demand for foreign exchange, by promoting rupee settlement of trade flows.
- While incremental for now, we see these measures as useful long-term steps, which can enable greater use of INR in foreign trade.

Source: Indian Express

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## 2. The World Population Prospects 2022

Topic: Reports and Indices

World Population	Year
1 billion	1804
2 billion	1927
3 billion	1959
4 billion	1974
5 billion	1987
6 billion	1998
7 billion	2011
8 billion	2022

**In News:** The Population Division of the UN has published the WPP- 2022.

**More on the Topic:**

- Main takeaways from the report:



- **The world's population continues to grow, but the pace of growth is slowing down:** The global population is expected to grow to around 8.5 billion in 2030, 9.7 billion in 2050 and 10.4 billion in 2100. In 2020, the global growth rate fell under 1% per year for the first time since 1950.
- **Rates of population growth vary significantly across countries and regions:** More than half of the projected increase in global population up to 2050 will be concentrated in just eight countries: **the Democratic Republic of the Congo, Egypt, Ethiopia, India, Nigeria, Pakistan, the Philippines and the United Republic of Tanzania.**
- **The 46 least developed countries (LDCs) are among the world's fastest-growing.** Many are projected to double in population between 2022 and 2050, **putting additional pressure on resources and posing challenges to the achievement of the UN's Sustainable Development Goals (SDGs).**
- **The population of older persons is increasing both in numbers and as a share of the total:** The share of the global population aged 65 years or above is projected to rise from 10% in 2022 to 16% in 2050.
- **A sustained drop in fertility has led to an increased concentration of the population at working ages (between 25 and 64 years),** creating an opportunity for accelerated economic growth per capita:
- International migration is having important impacts on population trends for some countries: reasons for migration include temporary movement for job, insecurity and conflict.

#### India Relevant Projections:

- If not in 2023 then in another few years India would overtake China as the world's most populous country.
- Looking at the India data, it is clear that as things stand, **cohorts of 0-14 years and 15-24 years will continue to decline while those of 25-64 and 65+ will continue to rise** for the coming decades.
- The concern now is not about the absolute numbers but about the quality of life of the people alive.
- For those already in the 25-64 age bracket there is a need for skilling.
- Skilling is the only way to ensure they are more productive and have better incomes.
- The 65+ category is going to grow quite fast and it faces several challenges. Provisioning of social security is an important need in this regard.

Source: Indian Express

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### 3.Natural Farming

**Topic: Agriculture**



**In News:** Prime Minister Narendra Modi lauded the experiments of natural farming in Surat district of Gujarat.

#### **More on the Topic:**

- Natural farming as an ecological farming approach was established by Masanobu Fukuoka (1913–2008), a Japanese farmer and philosopher, introduced in his 1975 book *The One-Straw Revolution*.
- Natural farming is popularly known as “do nothing” farming and it is an environmentally sustainable way of growing food.
- The most critical aspect of natural farming is to let nature play a dominant role to the maximum extent possible.
- Natural Farming is a **chemical-free way of traditional farming method**. It is considered as agro-ecology based diversified farming system which integrates crops, trees and livestock with functional biodiversity.

#### **Importance of Natural Farming:**

- **Improve Yield:** Farmers practising Natural Farming reported similar yields to those following conventional farming. In several cases, higher yields per harvest were also reported.



- **Increased Farmers' Income:** Natural Farming aims to make farming viable and aspirational by increasing net incomes of farmers on account of cost reduction, reduced risks, similar yields, incomes from intercropping.
- **Minimized Cost Of Production:** Natural Farming aims to drastically cut down production costs by encouraging farmers to prepare essential biological inputs using on-farm, natural and home-grown resources.
- **Ensures Better Health:** As Natural Farming does not use any synthetic chemicals, health risks and hazards are eliminated. The food has higher nutrition density and therefore offers better health benefits.
- **Environment Conservation:** Natural Farming ensures better soil biology, improved agrobiodiversity and a more judicious usage of water with much smaller carbon and nitrogen footprints.
- **Rejuvenates Soil Health:** The most immediate impact of Natural Farming is on the biology of soil—on microbes and other living organisms such as earthworms. Soil health depends entirely on the living organisms in it.
- **Livestock Sustainability:** The integration of livestock in the farming system plays a important role in Natural farming and helps in restoring the ecosystem. Ecofriendly bio-inputs, such as Jivamrit and Beejamrit, are prepared from cow dung and urine, and other natural products.

#### Surat Model of Natural Farming:

- In March 2022 PM Modi exhorted at least 75 farmers in each village to adopt the natural way of farming.
- Taking the leap, Surat District undertook a concerted and coordinated effort to sensitise and motivate different stakeholders and institutions like farmer groups, elected representatives, village-taluka-district committees, Agriculture Produce Marketing Committees (APMCs), Cooperatives, Banks etc, in the district to help farmers in adoption of Natural Farming.
- Subsequently, **at least 75 farmers were identified in each Gram Panchayat and were motivated and trained to undertake Natural Farming.**
- This resulted in more than 40,000 farmers from over 550 panchayats taking up natural farming in a short span of time.

Source: Hindu

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## 4. National Internet Exchange of India

**Topic: Science and Technology**



**In News:** Two new Internet Exchange points (IXP) of NIXI at Durgapur and Vardhman has been initiated recently.

### More on the Topic:

- Internet exchange points are common grounds of IP networking, allowing participant Internet service providers to exchange data destined for their respective networks.
- The primary purpose of an IXP is to allow networks to interconnect directly, via the exchange, rather than going through one or more third-party networks. The primary advantages of direct interconnection are cost, latency, and bandwidth.

### The National Internet Exchange of India (NIXI):

- National Internet Exchange of India (NIXI) is a **not-for-profit Company under the aegis of the Ministry of Electronics and Information Technology (MeitY) with the mission to make the internet accessible to everyone.**
- Registered on 19 June 2003, its primary purpose is to facilitate exchange of domestic internet traffic between the peering ISPs, Content players and any other organizations with their own AS number.
- This enables more efficient use of international bandwidth, saving foreign exchange and also improves the Quality of Services (QoS) for internet users by avoiding multiple international hops and thus reducing latency.
- **Since March 2012, NIXI has been running the National Internet Registry (NIR) as Indian Registry for Internet Names and Numbers (IRINN).** IRINN is responsible for allocation of IP addresses and AS Numbers within the country.

**Source: Indian Express**

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## 5. The Singalila National Park

### Topic: Places in News



**In News:** The Singalila National Park has started an ambitious programme to augment the wild red panda population.

#### More on the Topic:

- In the first re-wilding programme of red pandas (*Ailurus fulgens*) in India, the Padmaja Naidu Himalayan Zoological Park has started an ambitious programme to release 20 of these furry mammals in about five years to the forests.
- The number of red pandas has been declining in the wild, even in the **Singalila and Neora Valley National Parks, the two protected areas where the endangered mammal is found in the wild in West Bengal.**
- Recent studies estimate that there are 38 of them in Singalila and 32 in Neora.

#### About Red Pandas:

- Categorised as **an endangered species as per IUCN Red List of Threatened Species**, red pandas are shy, solitary and arboreal animals and considered an indicator species for ecological change.
- They are also one of the most iconic species in terms of their importance to global conservation.

- India is home to both the (sub) species — Himalayan red panda (*Ailurus fulgens*) and the Chinese red panda (*Ailurus styani*) and the Siang river in Arunachal Pradesh splits the two phylogenetic species.

Source: Business Standard

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## 6. Digital Nomads

Topic: International Relations



**In News:** Indonesia has announced “Digital Nomad Visas” for travellers to attract foreign tourists.

**More on the Topic:**

- Digital Nomads are those who choose to work remotely and independently. Besides working in one place, they chose to spend their earned income in the country they are travelling to.
- Unlike other remote workers who usually stay in one place and do work, digital nomads travel and explore while working.
- If Indonesis get millions of travellers through this visa, then, it would create a million jobs for Indonesians as the borders have now opened for foreign tourists.

Source: Hindu

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