

GEOGRAPHY

Ancient drop of seawater shows Earth's tectonic activity began 3.3 bn years ago

- According to scientists, tectonic activity began on Earth 3.3 billion years ago. It was previously assumed that tectonic activity began about 2.7 billion years ago on Earth.
- The conclusion came from scientists after they studied a microscopic bead of cooled magma which was protected by it olivine crystal.
- The olivine crystal was found in a komatiite rock, named after the Komati River in South Africa.
- Komatiite rocks were formed when extraordinarily hot plumes of magma rose from the mantle to Earth's surface during the Archaean period (2.5 billion to 4 billion years ago).
- The scientists found that the microscopic bead of cooled magma contained a number of signatures of subducted oceanic crust. They concluded the magma originated in the melted remains of an ancient ocean seafloor indicating that plate tectonics started nearly 3.3 billion years ago.
- The theory of plate tectonics proposes that the earth's lithosphere is divided into seven major and some minor plates which are floating over the asthenosphere. All tectonic activities occur along the margins of these plates e.g. seismic events, vulcanicity, mountain building, faulting etc.

INTERNATIONAL AFFAIRS- BILATERAL, GROUPINGS, ORGANISATIONS

Pakistan downgrades diplomatic ties, suspends trade with India

- Pakistan has decided to downgrade its diplomatic ties with India and suspend bilateral trade. This decision comes after Indian Parliament adopted a resolution scrapping special status to J&K under Article 370 and passed a bill bifurcating the state into two Union territories of Jammu and Kashmir and Ladakh.
- Pakistan had also decided to approach the United Nations, including the UN Security Council over India's move on Kashmir but UN denied its intervention citing the issue as bilateral.
- Pakistan has also closed a corridor in its airspace which will result in an additional up to 12 minutes of flying time for overseas flights. The flights will have to be diverted to other routes due to the closure.
- However, experts have said that Pakistan's decision to suspend bilateral trade ties with India would hit the neighbouring country more as they import essential items like onions, tomatoes and chemicals.
- Earlier, India had revoked the Most Favoured Nation (MFN) status to Pakistan in the aftermath of the terror attacks in Pulwama.
- Most Favoured Nation is a treatment accorded to a trade partner to ensure non-discriminatory trade between two countries vis-a-vis other trade partners.

The country with most number of languages

- According to Ethnologue, there are 7,111 living languages (languages that are still being used and spoken by people) worldwide. Chinese, Spanish, English, Hindi and Arabic are the most widely spoken languages worldwide when only first-languages are considered.
- Asia and Africa account for the highest number of indigenous languages (over 70% of the total)
- Papua New Guinea has the highest number of 'living' indigenous languages in the world (840). India has been ranked 4th (453).
- Ethnologue has also put forward a 'Greenberg's diversity index'. It is the probability that any two people of the country selected at random would have different mother tongues.
- The value ranges from 0 to 1, where 0 indicates no diversity (everyone has the same mother tongue) and 1 indicates total diversity (no two people will have the same mother tongue). India has a diversity value of 0.9
- According to UNESCO's 'Atlas of the World's Languages in Danger', 228 languages have become extinct since 1950. About 10% of the languages are classified 'vulnerable'. 10% are 'critically endangered'.

- In India, 5 languages have become extinct since 1950. 42 languages are critically endangered.
- United Nations has announced 2019 as the International Year of Indigenous Languages.
- It aims to promote indigenous languages in five key areas: a) Increasing understanding, reconciliation and international cooperation, b) Creation of favourable conditions for knowledge-sharing and dissemination of good practices, c) Integration of indigenous languages into standard setting, d) Empowerment through capacity building and e) Growth and development through elaboration of new knowledge.
- Ethnologue is an annual publication that provides statistics and other information on the living languages of the world. It is published by US-based SIL International.

INDIAN ECONOMY

RBI's Monetary Policy

In its third bi-monthly policy statement of the current financial year (FY- 2019-20), the Reserve Bank of India's Monetary Policy Committee (MPC) has cut the repo rate for the fourth time in a row.

- The MPC slashed repo rate by 35 basis points to 5.40%, the lowest in over nine years.
- The MPC also revised downwards the GDP growth for FY20 from 7% in the June policy to 6.9% in August in the range of 5.8-6.6% for the first half of FY20 and 7.3-7.5% for the second half—with risks somewhat tilted to the downside.
- All this has been done to support the sluggish economic growth and to stimulate aggregate demand.

Other Decisions taken by the RBI

- The RBI has decided to allow round-the-clock fund transfers through NEFT from December 2019 in order to promote digital transactions.
- It has allowed the National Payments Corporation of India (NPCI) operated Bharat Bill Payment Service (BBPS) hub to enable payments for all recurrent billers (except prepaid recharges). At present, it is available only for DTH services, electricity, gas, telecom and water bills. Allowing all billers to plug into BBPS would mean that all payment providers will be able to offer customers anytime, anywhere payment services for every biller from their own sites or locations.
- The RBI also proposed creation of a central payment fraud registry that will track banking fraud. At present, there is a Central Fraud Monitoring Cell of the central bank.
- Currently, RBI has a mechanism in place for banks to report all banking frauds to the Central Fraud Monitoring Cell of the Reserve Bank. The proposed registry extend the platform to all payments operators.
- For Non Banking Financial Companies (NBFCs): The central bank has decided to raise a bank's exposure limit to a single NBFC to 20% of its Tier-I capital from 15% earlier. The hike will enable banks to increase the credit flow to big NBFCs.

ENVIRONMENT- CONSERVATION, BIO-DIVERSITY AND ISSUES

Mexico's Prickly Pear Cactus

- Recently, researchers have found Mexico's prickly pear cactus, that can play a new and innovative role in the production of biodegradable plastics.
- The pulp for the cactus is strained to obtain a juice and is then mixed with non-toxic additives to produce sheets that can be used to form different types of packaging.
- It can provide a solution to one of the world's biggest pollution conundrums i.e., Plastic pollution.
- UN is committed to significantly reduce single-use plastics over the next decade. In pursuance of this India also seeks to ban single-use plastics.
- Single-use plastics are disposable plastic items that are commonly used for packaging and include items intended to be used only once before they are thrown away or recycled.

Integrated Coastal Zone Management Plan

The Ministry of Environment, Forest and Climate Change (MoEFCC) has unveiled the draft Environmental and Social Management Framework (ESMF) for Integrated coastal management. The draft plan will dictate how prospective infrastructure projects situated along the coast would be assessed before they can apply for clearance by laying out guidelines for coastal States to adopt when they approve and regulate projects in coastal zones.

- The ESMF draft plan as a part of a World Bank-funded project seeks to assist the Government of India in enhancing coastal resource efficiency and resilience, by building collective capacity (including communities and decentralised governance) for adopting and implementing Integrated Coastal Zone Management Plan.
- The MoEFCC had launched an Integrated Coastal Zone Management Project (ICZMP) by establishing a Society of Integrated Coastal Management (SICOM).

Draft Environmental and Social Management Framework

- Draft ESMF has been prepared in support of a project proposal for “Enhancing climate resilience of India’s coastal communities” by the Government of India (GoI) to the Green Climate Fund (GCF).
- The objective of the draft ESMF project is to enhance the resilience of the lives and livelihoods of the most vulnerable populations, particularly women, in the coastal areas of India.
- The project will work at national, state, and community levels to enhance capacity for the ecosystem and community-based approaches to adaptation.

Society of Integrated Coastal Management

- Society of Integrated Coastal Management (SICOM) has been established under the aegis of the Ministry of Environment, Forests and Climate Change.
- It has a vision for vibrant, healthy and resilient coastal and marine environment for the continuous and enhanced outflow of benefits to the country and the coastal community.
- SICOM is the national project management unit of India in strategic planning, management, execution, monitoring and successful implementation of the ICZMP-Phase-I.

Integrated Coastal Zone Management Plan: (ICZM)

- It is a process for the management of the coast using an integrated approach, regarding all aspects of the coastal zone, including geographical and political boundaries, in an attempt to achieve sustainability.
The concept was born in 1992 during the Earth Summit of Rio de Janeiro.
- The specifics regarding ICZM is set out in the proceedings of the summit within Agenda 21.
- Implementation
- It is a World Bank assisted project and is being implemented by the Department of Forests and Environment with assistance from the Union Ministry of Environment, Forests and Climate Change (MoEFCC).
- The National Centre for Sustainable Coastal Management (NCSCM), Chennai, is providing scientific and technical inputs.
- Objective
 - Formulation of Integrated Coastal Zone Management Plan for the State
 - Lessen the coastal erosion
 - Reduce vulnerability to disaster
 - Biodiversity conservation
 - Livelihood security
 - Pollution/ environmental quality management
 - Improvement and conservation of cultural/ archaeological assets
- Components: Society of Integrated Coastal Management (SICOM) would be implementing the project the national level and state level.
- Till now three coastal states namely West Bengal, Gujarat and Orissa have been selected under the ICZM plan.

- Four main components of the plan include National Coastal Zone Management Programme, ICZM-West Bengal, ICZM-Orissa and ICZM-Gujarat:
- National Coastal Zone Management Programme: The national component will include mapping, delineation and demarcation of the hazard lines, and delineation of coastal sediment cells all along the mainland coast of India.
- ICZM approaches in Gujarat, Orissa and West Bengal: will support capacity building of the state-level agencies and institutions, including preparation of an ICZM plan for the coastal sediment cell, regional coastal process study, and pilot investments.

Heracles Inexpectatus: Giant Extinct Parrot

- The fossils of the largest ever parrot named Heracles Inexpectatus have been discovered in New Zealand.
- The 19 million years old fossils were unearthed near St. Bathans (known for its rich source of fossils from the Miocene period) in southern New Zealand.
- Heracles Inexpectatus was among the flightless birds and were at least one metre tall with a weight of up to seven kilograms.
- The fossil is approximately the size of the giant dodo pigeon and twice the size of the critically endangered flightless New Zealand kakapo (which until now was the largest known parrot).
- New Zealand is known for its rich diversity of extinct giant birds like flightless bird Moa (3.6 metres tall).

ODISHA DEVELOPMENT**Odisha Govt Launches New Scheme To Regularise Unauthorised Constructions**

- Odisha government launched a new scheme for regularisation of unauthorised constructions in urban and rural areas, as its previous programme did not attract the people.
- The Regularisation of Unauthorised Constructions Scheme-2019 has been simplified to attract applicants and it will remain in force for six months, a notification issued by the Housing and Urban Development department said.
- The new scheme has incorporated a number of provisions relating to setbacks, parking and compounding charges of both high rise and non-high rise buildings located in residential as well as non-residential areas of the state.
- Though the earlier amnesty scheme had provisions of leaving two-third open space for apartments or buildings, it was reduced in the new scheme.
- Now, one has to keep at least 1.5 metre setback on all sides for non-high rise buildings which have less than 15 metres of height.
- In case of high rise buildings above 15 metre but less than 18 metre, the setback provision is fixed at 1.5 metre on all sides and minimum of 4.5 metre setback at least on any two sides except the front side.
- As per the provisions, the Parking Deficit charges per square metre are Rs 10,000 for residential and non-residential areas in municipal corporation. This charge will be Rs 8,000 in municipality areas, Rs 6000 for Notified Area Council (NAC) region and Rs 5000 for rural areas.
- The Compounding Fee for square metre of built-up area as per regularisation scheme-2019 is Rs 250 for residential area and Rs 500 for non-residential areas, the notification said.

QUOTE OF THE DAY

Purpose is an incredible Alarm Clock.

DAILY ANSWER WRITING PRACTICE

Qns: What is monetary policy? Outline its main objectives for economic growth.

Monetary policy refers to the policy of the central bank i.e., Reserve Bank of India, in matters of interest rates, money supply and availability of credit. In other words, it the use of monetary instruments under the control of the central bank to regulate magnitudes such as interest rates, money supply and availability of credit with a view to achieving the ultimate objective of economic policy. It is through the monetary policy, RBI controls inflation in the country. RBI uses various monetary instruments like REPO rate, Reverse RERO rate, SLR, CRR etc to achieve its purpose.

Objectives or Goals of Monetary Policy: The following are the principal objectives of monetary policy:

- **Full Employment:** Full employment has been ranked among the foremost objectives of monetary policy. It is an important goal not only because unemployment leads to wastage of potential output, but also because of the loss of social standing and self-respect.
- **Price Stability:** One of the policy objectives of monetary policy is to stabilise the price level. Both economists and laymen favour this policy because fluctuations in prices bring uncertainty and instability to the economy.
- **Economic Growth:** One of the most important objectives of monetary policy in recent years has been the rapid economic growth of an economy. Economic growth is defined as “the process whereby the real per capita income of a country increases over a long period of time.”
- **Balance of Payments:** Another objective of monetary policy since the 1950s has been to maintain equilibrium in the balance of payments.
- **Restriction of Inventories:** Overfilling of stocks and products becoming outdated due to excess of stock often results in sickness of the unit. To avoid this problem the central monetary authority carries out this essential function of restricting the inventories. The main objective of this policy is to avoid over-stocking and idle money in the organization
- **Promotion of Exports and Food Procurement Operations:** Monetary policy pays special attention in order to boost exports and facilitate the trade. It is an independent objective of monetary policy.
- **Reducing the Rigidity:** RBI tries to bring about the flexibilities in the operations which provide a considerable autonomy. It encourages more competitive environment and diversification. It maintains its control over financial system whenever and wherever necessary to maintain the discipline and prudence in operations of the financial system.

Instruments of Monetary Policy:

- The instruments of monetary policy are of two types: first, quantitative, general or indirect (CRR, SLR, Open market operations, bank rate, repo rate, reverse repo rate); and second, qualitative, selective or direct. (change in the margin money, direct action, moral suasion)
- They affect the level of aggregate demand through the supply of money, cost of money and availability of credit.
- Of the two types of instruments, the first category includes bank rate variations, open market operations and changing reserve requirements.
- They are meant to regulate the overall level of credit in the economy through commercial banks.

DAILY CURRENT AFFAIRS BASED MCQS

1. Recently in news the Komati River flows in which of the following countries?
(a) **South Africa**
(b) Congo
(c) Ghana
(d) Kenya
2. Which of the following countries has the highest number of living indigenous languages as per a recent report?
(a) India
(b) China
(c) Russia
(d) **Papua New Guinea**
3. Which of the following multilateral institution launched Environmental and Social Framework (ESF)?
(a) UNEP
(b) UNDP
(c) **World Bank**
(d) IMF
4. Consider the following statements with respect to Repo Rate:
 1. Repo rate means commercial banks borrow money from RBI
 2. Increase in repo rate means increase in money supplyWhich of the following below given codes are correct?
(a) **1 only**
(b) 2 only
(c) Both 1 and 2
(d) Neither 1 nor
5. Consider the following statements:
 3. Integrated Coastal Zone Management (ICZM) Project is being implemented by the Ministry of Shipping.
 4. ICZM project attempts to achieve sustainability through the integrated management of the coast.
 5. The National Centre for Sustainable Coastal Management (NCSCM), Chennai, is providing scientific and technical inputs for the project.Which of the statements given above is/are correct?
(a) 1 only
(b) 2 only
(c) **2 and 3**
(d) 1, 2 and 3
6. The 'Heracles Inexpectatus', sometimes mentioned in the news is a-
(a) **Giant extinct Parrot**
(b) A Greek Sculpture
(c) NASA's space Mission
(d) Endangered Macaque