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**TAAZA**

**KHABAR**

15-16 | February

2024

## A Note for Our Students

Current affairs form core component of General Knowledge section in almost all the competitive exams. Observing the recent trends, questions from current affairs has successively increased. But how to find out relevant current affairs from vast data available on numerous websites, apps and videos??

How to efficiently prepare current affairs keeping in mind relevance of the exam??

Don't worry!!

We have the solution; Gyanm team will segregate the important and the most relevant current affairs under heading 'Gyanm recommendations' so that you can prepare this crucial component with complete efficiency!!

So let's begin!!

## Gyanm Recommendations!

### 1. February 15: International Childhood Cancer Day



The day is dedicated to raising awareness and showing support for children and adolescents suffering from cancer. Despite all the advancements in science, childhood cancer remains the leading cause of death by disease among children. Every year, more than 400,000 children and adolescents below 20, are diagnosed with cancer. This year's message for the day is *"Better access to care for children & adolescents with cancer everywhere!"*

### 2. Cochin airport to have own Hydrogen Plant

The Cochin International Airport Ltd (CIAL) in Kerala has entered into an MoU with Bharat Petroleum Corporation Ltd (BPCL) to set up a green hydrogen plant in its premises to produce 1000 KW of power.

- As per the agreement, BPCL will oversee the establishment of the integrated Green Hydrogen plant and fueling station while CIAL will contribute land, water and green energy resources. The project is to be completed by 2025.

- The project is said to be the first Green Hydrogen plant in an airport in the world. The CIAL is in the forefront of deploying green energy and is the world's first airport to be fully powered by solar energy. It already has a cumulative installed capacity of 50 MW of solar power, producing two lakh units of power per day.
- Green hydrogen, a future fuel, is produced from electrolysis of water, using renewable energy sources, without resulting in fossil fuel emissions. Only emission after using green hydrogen as a fuel is plain water.



### 3. Britain slips into recession

As per the official data released on Feb 15, the British economy fell into recession at the end of 2023, for the first time since the onset of the coronavirus pandemic in 2020, as output shrank more than anticipated in the final three months of the year 2023.

- The Office for National Statistics estimated that economic activity, as measured by gross domestic product, declined by 0.3% in the fourth quarter (Oct-Dec), far more than the 0.1% decline suffered in the previous quarter (July-Sep). It said all three main sectors — services, industrial production and construction — slowed down.

- One of the main reasons behind the slowdown is that the Bank of England raised its main interest rate aggressively to a 16-year high of 5.25% to get inflation down to 4% from a peak of over 11%. This makes borrowing costlier, dissuading the businesses to scale up, resulting in slowdown.
- *A recession is a significant, widespread, and prolonged downturn in economic activity. As a thumb rule, it is defined as shrinkage of GDP, successively for two quarters.*



#### 4. Nepal hosts 16th World Social Forum meet

The 16th conference of the World Social Forum (WSF) 2024 was held from Feb 15 to 19 in Kathmandu, Nepal under the theme "Another World is Possible".

- The forum provides a platform for exchange of ideas among civil society organisations, social movements, trade unions and individuals for opposing neoliberal globalisation (free trade with no barriers/ restrictions).
- It offers a unique platform for discussing solutions to many pressing global issues such as economic inequality, climate change, social justice and the rights of indigenous peoples. More than 1252 organisations from 92 countries participated in the event

## 5. DRDO to install sensors in Zoji La



The DRDO plans to set up a remotely operated avalanche warning and monitoring system at Zoji La, a high mountain pass at a height of 11,600 feet along the Srinagar-Leh national highway in Kashmir.

- The system will consist of a network of infrasonic sensors that can detect sound waves or stress vibrations which are below the audible limit of humans.
- The sensors will be integrated with data acquisition and processing units, real time data transmitting modules that are compatible with GSM and satellite communication and solar power units.
- The project will be executed by the Defence Geo-informatics Research Establishment (DGRE) based at Chandigarh.

## 6. Japan too, suffers recession

Japan has unexpectedly fallen into a recession after its economy shrank for two quarters in a row. The country's gross domestic product (GDP) contracted by a worse-than-expected 0.4% in the last three months of 2023. It is in succession to the shrinkage of 2.9% in the previous quarter ending Sep 30, 2023.

- The figures released on Feb 15 by Japan's Cabinet Office also indicate that the country has lost its position as the world's third-largest economy to Germany. Main reason behind this slippage was the weakening of the Japanese currency Yen against the dollar by about 9% in the last year.
- While Japanese carmakers and other exporters have benefited from a weak yen – which makes their goods cheaper on the international market, but it dissuades foreign investors, adversely affecting the growth of the economy.



## 7. India, Nepal integrate UPI and NPI

State-owned Central banks of India and Nepal, Reserve Bank of India and Nepal Rastra Bank, signed on Nov 15 terms of reference for the integration of the Unified Payments Interface (UPI) and National Payments Interface (NPI) of the respective countries.

The integration is aimed at facilitating cross-border remittances between India and Nepal by enabling users of the two systems to make instant, low-cost fund transfers.

## 8. Dubai hosts World Government Summit



The World Government Summit, a pivotal gathering of global leaders, was held on Feb 12-14 in Dubai, UAE, under the chairmanship of Mohammad Abdullah Al Gergawi, Minister of Cabinet Affairs of the UAE.

- The Summit stands as a platform for collective action, facilitating collaboration among leaders to address common challenges and pave the way for a brighter future for humanity. India, Qatar, and Türkiye were invited as the Guests of Honour at the summit.
- Al Gergawi outlined four critical pillars of global change, emphasising conflict resolution, economic evolution, technological advancement, and globalisation. The theme of the Summit was "Shaping the Future Governments".
- PM Modi attended the Summit on Feb 14 as a Guest of Honour and delivered a special keynote address at the Summit.
- 20 world leaders, including 10 Presidents and 10 Prime Ministers, delegates from over 120 countries attended the global gathering.

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## Some Other Minor News!

1. The Reserve Bank of India has reportedly asked card payment gateways like Mastercard and Visa to halt card-based commercial payments made by companies and small entities. Following this, the card networks have discontinued their services to all non-KYC-ed merchants and business outlets who might not be authorised to accept card payments until further notice.



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