



## Resilience and Sustainability Trust (RST)

### ❖ Context

- State Bank of India has asked exporters to avoid settling deals with Bangladesh in the dollar and other major currencies as it looks to curb exposure to Bangladesh's falling exchange reserves.

### ❖ Key Highlights

- Bangladesh's **\$416-billion economy** is battling rising prices of energy & food due to the Russia-Ukraine conflict.
- This results in the **widening current account deficit** and **dwindling foreign exchange reserves** which in turn has forced it to turn to global lenders such as the IMF.
- Bangladesh is seeking a **\$4.5 BN loan from the IMF**, in excess of its maximum entitlement of \$1 BN under the IMF Resilience and Sustainability Trust.

### ❖ About the IMF's RST

- **Objective** : To address **longer-term structural challenges** that entail significant macroeconomic risks to balance of payment stability.
  - To build resilience and sustainability to **climate change** and support **pandemic preparedness**.
- **Eligibility** : **Vulnerable low and middle-income members** and **small states** : about three-quarters of the IMF's membership.
- **Access** : Capped at **150% of a member's IMF quota or SDR 1 billion, whichever is smaller**.

### • Lending terms :

- **Low interest rates** (a modest margin over the three-month SDR interest rate) with longer-term (20-years and a 10-year grace period) maturities.
- **Tiered interest structure** differentiate financing terms across country groups, with low-income members benefiting from more concessional terms.
- **Structure** : A **loan-based trust** (similar to PRGT) whose resources are mobilised based on **voluntary contributions** from IMF members with strong external positions.
- ❖ **Why is RST Needed?**
  - To complement the IMF's existing lending toolkit which respond to **short- and medium-term challenges** through two key facilities :
    - **General Resources Account (GRA)** which is accessible by all countries.
    - **The Poverty Reduction and Growth Trust (PRGT)** : available to low-income countries on concessional terms (currently zero interest rates).

## SC Status and Religious Minorities

### ❖ Context

- The Centre is constituting a national commission to study the **social, economic and educational status** of members of **Scheduled Castes (SC)** who converted to religions other than Hinduism, Buddhism and Sikhism.



### ❖ Legal Provisions

- Under **Article 341** of the Constitution, the President may specify the castes, races or tribes or parts of or groups within castes, races or tribes which shall be deemed to be Scheduled Castes.
- **The Constitution (Scheduled Castes) Order, 1950**, issued by the President under the above Article stipulates that **no person professing a religion different from Hinduism, Sikhism or Buddhism can be deemed to be a member of a Scheduled Caste**.
- The original order covered only Hindus and was amended in **1956** to include **Sikhs**, and in **1990** to cover **Buddhists**.

### ❖ STs, OBCs and Religious Minorities

- The issue is limited to SCs since there is **no religion-specific mandate for STs and the OBCs**.
- As per DoPT, the rights of a person belonging to a Scheduled Tribe are independent of his/her religious faith. Following the implementation of the **Mandal Commission** report, several Christian and Muslim communities have found place in the Central or states' lists of OBCs.

### ❖ Ranganath Mishra Commission

- In **October 2004**, the Centre constituted the **National Commission for Religious and Linguistic Minorities**, headed by former Chief Justice of India Justice Ranganath Misra, to recommend **measures** for the welfare of socially and economically backward sections among religious and linguistic minorities.
- The commission's recommendation that SC status be completely delinked from religion and be made religion-neutral like STs, was not accepted by the then government.

### ❖ Sachar Committee Report

- In **March 2005**, a high-level committee headed by former Chief Justice of Delhi High Court **Rajinder Sachar**, was formed to study the social, economic, and educational condition of **Muslims**.
- The committee observed that the social and economic situation of Dalit Muslims and Dalit Christians did not improve after conversion.

### ❖ National Commission of Minorities Study

- A study commissioned by the National Commission for Minorities in **2007** and led by sociologist **Satish Deshpande** concluded that Dalit Christians and Dalit Muslims need to be accorded SC status.

## Face to Face Centres



## Colour Revolutions



### ❖ Context

- China appealed to the members of the Shanghai Cooperation Organisation (SCO) to cooperate with each other in order to prevent foreign powers from destabilising their countries by inciting “colour revolutions”.

### ❖ What are Colour Revolutions

- Colour revolutions refer to a **series of uprisings that first began in former communist nations in Eastern Europe** in the early 2000s.
- However, they are used in reference to popular movements in the Middle East and Asia.
- Protesters often wear a specific colour, such as in Ukraine’s Orange Revolution, but the term has also been used to describe movements named after flowers like the Jasmine Revolution in Tunisia.

### ❖ Characteristics of the Revolutions

- Large-scale mobilisation on the streets.
- Demands for free elections or regime change.
- Calls for removal of authoritarian leaders.

### ❖ List of Popular Revolutions

- **Orange Revolution (Ukraine, 2004-05)** : In response to international reports of election rigging. The protests led to re-elections in which the earlier lost candidate emerged victorious.
- **Tulip Revolution (Kyrgyzstan, 2005)** : Also called the **First Kyrgyz Revolution**, the movement led to the ouster of the then Kyrgyzstan’s President. The protest had erupted in response to international reports of election rigging.
- **Jasmine Revolution (Tunisia, 2010-11)** : In response to the underlying corruption, unemployment, inflation and lack of political freedoms in the country.
- **Lotus Revolution (Egypt, 2011)** : In response to increasing police brutality.

## World Bank Approved Loan of 150 Million to Punjab



### ❖ Context

- The World Bank's Board of Executive Directors recently approved a loan of \$150 million to Punjab to help the state better manage its financial resources and improve access to public services.

### ❖ Key Highlights

- The loan has a maturity period of 15 years.
- Punjab's growth has been below potential.
- The new projects that will be launched with World Bank's assistance will help Punjab in attaining its development goals.
- The state would be able to enhance its planning, budgeting, and monitoring functions. There will also be an increase in the use of digital technology.
- People in the state will also witness new reforms in legal and policy frameworks.
- This new project will support the implementation of the state's new data policy, which aims to bring together various social protection initiatives and reduce potential leakages while delivering essential services.
- Under the project, there will be an initiative to introduce a performance-based grants system to encourage municipal corporations to improve service delivery.

### ❖ World Bank

- **The World Bank** is an international financial institution that provides loans and grants to the governments of **low- and middle-income** countries for the purpose of pursuing capital projects.
- The World Bank is the collective name for the **International Bank for Reconstruction and Development (IBRD)** and **International Development Association (IDA)**, two of five international organizations owned by the World Bank Group.
- It was established along with the International Monetary Fund at the 1944 Bretton Woods Conference.

IBRD International Bank for Reconstruction & Development	IDA International Development Association	IFC International Finance Corporation	MIGA Multilateral Investment and Guarantee Agency	ICSID International Center for Settlement of Investment Disputes
Est. 1945	Est. 1960	Est. 1956	Est. 1988	Est. 1966
<b>Role:</b> To promote institutional, legal and regulatory reform	To promote institutional, legal and regulatory reform	To promote private sector development	To provide instruments for political investment risk management	To provide facilities for conciliation and arbitration of international investment disputes.
<b>Clients:</b> Governments of member countries with per capita income between \$1,025 and \$6,055.	Governments of poorest countries with per capita income of less than \$1,025	Private companies in 183 member countries	Foreign investors in member countries	Foreign investors in member countries
<b>Products:</b> - Technical assistance - Loans - Policy Advice	- Technical assistance - Interest Free Loans - Policy Advice	- Equity/Quasi-Equity - Long-term Loans - Risk Management - Advisory Services	- Political Risk Insurance	- Dispute settlement facilities

## UAE to Launch First Lunar Rover

### ❖ Context

- The United Arab Emirates will launch its first lunar rover in November 2022.

### ❖ Key Highlights

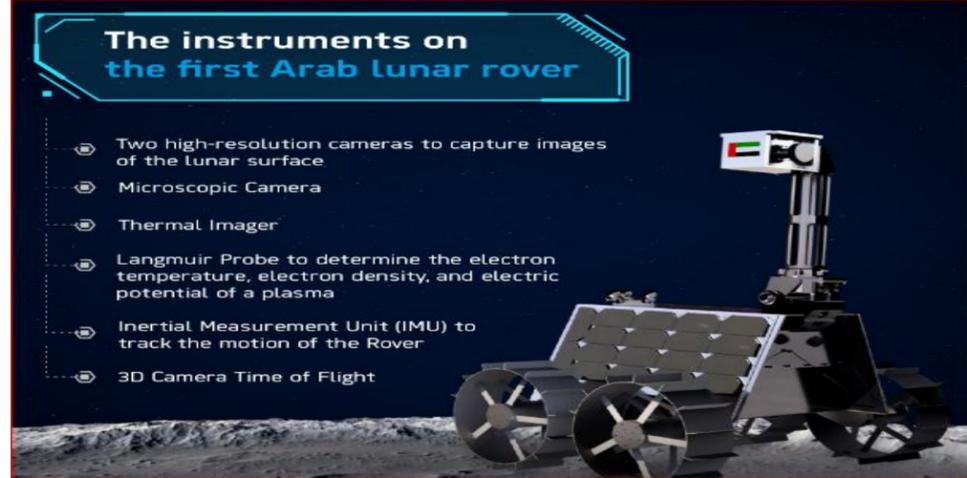
- The **Rashid rover**, named for Dubai's ruling family, would be launched from the Kennedy Space Centre in Florida. The lunar mission is part of the UAE's broader strategy to become a major player in the field of space exploration.



## Face to Face Centres



- If the moon mission succeeds, the UAE and Japan would join the ranks of only the US, Russia and China as nations that have put a spacecraft on the lunar surface.
- Already, an Emirati satellite is orbiting Mars to study the red planet's atmosphere.
- The Rashid rover is expected to study the lunar surface, mobility on the moon's surface and how different surfaces interact with lunar particles.
- The 10-kilogram (22-pound) rover will carry two high-resolution cameras, a microscopic camera, a thermal imagery camera, a probe and other devices.



## 'Project Puthri'

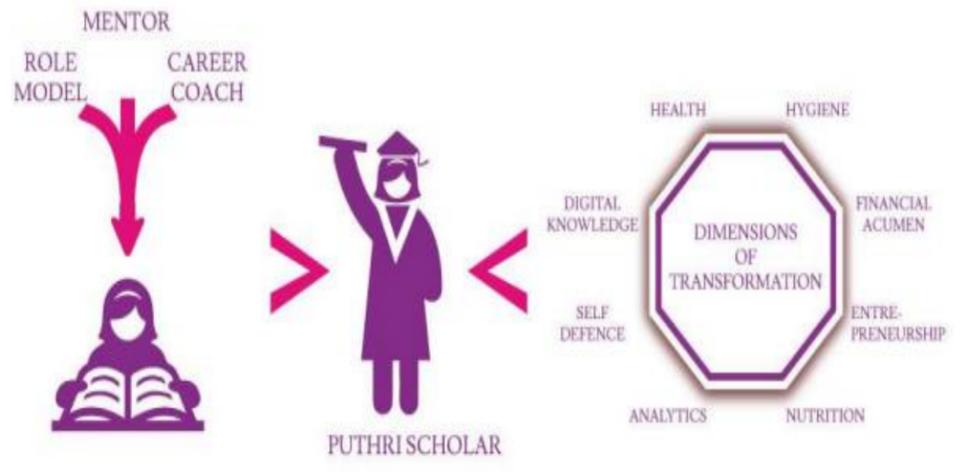
### ❖ Context

- Danfoss India has partnered with AVTAR Human Capital Trust for 'Project Puthri' to guide girl students of a government school.



### ❖ Key Highlights

- It has been launched as a career support programme for girl students in government-run schools in Tamil Nadu.
- The objective of the programme is to :
  - select girl students and develop them with the necessary skills and employability,
  - training for their self-sustainable careers,
  - Education and empowerment of girl students.
- The programme also assists the girls by offering special classes by scholars, career guidance by skilled mentors and scholarships for higher studies.



## Anuvada Sampada

### ❖ Context

- Azim Premji University has initiated the translation of higher educational materials from English to regional languages.



### ❖ Key Highlights

- Reading materials for higher education in Indian languages is a dire need felt by students, faculty, and institutions across the country.
- Non-availability of such reading materials in Indian languages that can help students engage with modern ideas in their own languages and are relevant to their contexts is a major constraint in expanding access to education and ensuring inclusion.
- The availability of concepts and nuanced debates in regional languages would enable the exchange and development of ideas in diverse contexts.

### ❖ Objectives

- Make high-quality academic material in sciences, social science, humanities and languages available and accessible in Hindi and Kannada to all.
- Enable wider dissemination of academic materials in Hindi and Kannada.
- Enable university/college students, academics and practitioners to mine, use, and reuse academic materials in Hindi and Kannada.
- Develop materials relevant for teacher-development efforts carried out by the Resource Persons of the Foundation, among others.
- Promote original writing, reading, deliberation and discourse in Hindi & Kannada & build a sustainable ecosystem for the same.

## News in Between the Lines

### International Finance Corporation

### ❖ Context

- The Indian Finance Minister has urged the International Finance Corporation (IFC) to increase lending to India to more than \$2 billion in the next two years and to \$3-3.5 billion over the next three-four years.

### Face to Face Centres

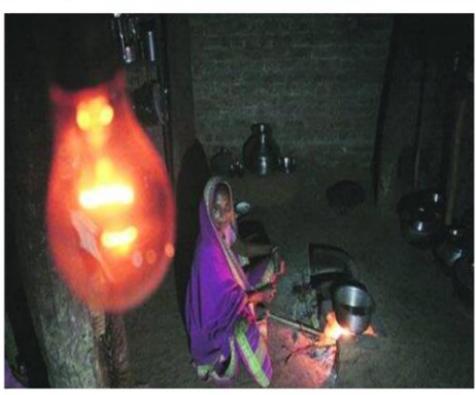


Creating Markets, Creating Opportunities

### ❖ About IFC

- Founded in **1956**, as a **member of the WB group**, it is **headquartered in Washington DC**. More commonly known as the **WB's private sector investment arm**. It is a corporation whose **shareholders are member governments (including India)** that provide paid-in capital and have the right to vote on its matters.
- The **USA is the largest shareholder** followed by the **UK and China**.
- It helps countries develop their private sectors in a variety of ways:
  - (i) Investing in companies.
  - (ii) Mobilising capital.
  - (iii) Advising businesses and governments to encourage private investment and improve the investment climate.

### Energy Access Explorer (EAE)



### ❖ Context

- The **World Resources Institute**, the global research organisation, launched an open-source system to ensure that everyone has access to affordable and reliable energy.

### ❖ Key Highlights

- It was first introduced in the state of **Jharkhand in 2021** and more recently in **Assam**, August 31, 2022.
- Despite claims of almost full electrification of all Indian households, there are several **gaps in energy access** to critical sectors like health and education. The system provides **data for policymakers** to plug the energy access gaps and enhance it.
- Under **Sahaj Bijli Har Ghar Yojana – Saubhagya scheme** launched in **October 2017**, the government had focused on last mile connectivity and electricity connections to all the unelectrified households in the country. **Rural Electrification Corporation (REC) Ltd**, under the Ministry of Power, is the nodal agency for operationalization of the scheme.

### Global Registry Of Fossil Fuels



### ❖ Context

- A first-of-its-kind database for tracking the world's fossil fuel production, reserves and emissions launched recently.

### ❖ Key Highlights

- The inventory includes data from more than 50,000 oil, gas and coal fields in 89 countries, covering 75 percent of global production.
- The top 12 most polluting sites were all in the Gulf or Russia. It also shows these reserves would generate 3.5 trillion tonnes of greenhouse gas emissions, which is more than all of the emissions produced since the Industrial Revolution.
- **Significance** : By increasing transparency and accountability around fossil fuel production, the Registry aims to improve understanding of extraction impacts on the remaining carbon budget and ultimately to inform its management by decision makers.

### India and Egypt Cooperation



[Daily Current Affairs](#)

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### ❖ Context

- India and Egypt have agreed to identify proposals for expanding cooperation between the defence industries of the two countries in a time-bound manner.

### ❖ Key Highlights

- Both sides discussed steps to strengthen defence ties and reached a consensus to enhance conduct of joint exercises and exchange of personnel for training especially in the field of counter-insurgency.
- The two Ministers also exchanged views on regional security and acknowledged the contribution of India and Egypt to peace and stability in the world.
- They also signed a **MoU** on cooperation in the field of defence to pave the way for enhancing defence cooperation across all sectors of mutual interest.
- **Significance**: The signing of the MoU adds new impetus and synergy to the India-Egypt relations.

### Face to Face Centres

