

Current Affairs search results for tag: latest

### **1. Twitter confirms sale of company to Elon Musk for \$44 billion ( April 26, 2022 )**

One of the world's biggest deals in the tech world, billionaire Elon Musk, has taken control of Twitter. He has signed an agreement to buy Twitter for about \$ 44 billion.

- The deal has given the Tesla CEO ownership of the company with 217 million users.
- Musk will have to pay \$ 54.20 (Rs 4148) for every share of Twitter.
- Twitter plays an influential role in shaping the political and media agenda on both sides of the Atlantic.

#### **• About Elon Musk**

- He was born on 28 June 1971 Pretoria, South Africa
- Mr. Musk is the world's wealthiest person, according to Forbes, with a nearly \$279 billion fortune.
- Mr. Musk began making his fortune in 1999, when he sold Zip2, an online mapping and business directory, to Compaq for \$307 million.
- He used its stock to become PayPal, an Internet service that went beyond banks and allowed consumers to pay businesses directly.
- That same year, Musk founded Space Exploration Technologies, or SpaceX.
- The company developed cost-effective reusable rockets.
- In 2004, Musk invested in Tesla, then in a startup trying to build electric cars.
- Eventually he was made CEO of Tesla and led the company to astronomical success as the world's most valuable automaker and largest seller of electric vehicles.

### **2. Japan has described the Kuril Islands as being under Russia's "illegal occupation" ( April 26, 2022 )**

Japan recently described the Kuril Islands (which Japan calls the Northern Territory and Russia calls the South Kurils) as an "illegal occupation" of Russia.

- This is the first time in nearly two decades that Japan has used the phrase in relation to the dispute over the Kuril Islands.
- **About Kuril Islands/ Northern Territories**
- These are a group of four islands located between the Sea of Okhotsk and the Pacific Ocean, north of Hokkaido, Japan's northernmost prefecture.
- Both Moscow and Tokyo claim sovereignty over it, although the islands have been under Russian control since the end of World War II.

- The islands were occupied by the Soviet Union at the end of World War II.
- Tokyo claims that these disputed islands have been part of Japan since the early 19th century.
- **The reason behind the dispute**
- Japan's sovereignty over the islands is confirmed by a number of treaties since 1855.
- Russia, on the other hand, claims the Yalta Agreement (1945) and the Potsdam Declaration (1945) as proof of its sovereignty.
- It argues that the 1951 San Francisco Treaty is legal evidence that Japan acknowledged Russian sovereignty over the islands.
- Under Article 2 of the treaty, Japan had "renounced all rights, entitlements and claims to the Kuril Islands."
- However, Japan argues that the San Francisco Treaty cannot be used here because the Soviet Union never signed a peace treaty.
- In fact, Japan and Russia are technically still at war because they haven't signed a peace treaty since World War II.

### **3. India becomes third highest military spender ( April 26, 2022 )**

According to the report released by the Stockholm International Peace Research Institute (SIPRI), America is at the forefront of military spending among all the countries of the world, followed by China and India.

- According to the report, US military spending amounted to \$801 billion in the year 2021, a decline of 1.4 percent compared to the year 2020.
- The US, China, India, Britain and Russia are among the five largest military spenders this year, accounting for 62 per cent of the total expenditure.
- Total global military expenditure increased by 0.7 per cent in real terms in 2021, to reach \$2113 billion.
- India ranks third in the world with military spending of \$76.6 billion, an increase of 0.9 percent compared to 2020 and 33 percent higher than 2012.
- China, the world's second-largest spender, allocated an estimated \$293 billion to its military in 2021, up 4.7 percent from 2020.
- Russia's military expenditure in the year 2021 increased to 65.9 billion, which is 2.9 percent more than the year 2020.
- Nigeria increased its military spending by 56 percent to \$4.5 billion in 2021 in response to several security challenges such as violent extremism and separatist insurgency.
- **About 'SIPRI'**

- Full form - Stockholm International Peace Research Institute (SIPRI)
- Formation- 6 May 1966
- Founders- Tage Erlander, Alva Myrdal
- Headquarters- Solna ,Stockholm (Sweden)
- Director- Dan Smith