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## **1. India ranks 135 out of 146 in Global Gender Gap Index ( July 14, 2022 )**

The World Economic Forum's (WEF) Annual Gender Gap Report 2022 was released on 13 July in Geneva. India is ranked 135th out of 146 countries in the Global Gender Gap Index, 2022.

### **India's position**

- India is the worst performing country in the world in the "Health and Survival" sub-index, where it ranks 146th.
- India ranks worse than its neighbours and is behind Bangladesh (71), Nepal (96), Sri Lanka (110), Maldives (117) and Bhutan (126).
- In South Asia, only Iran (143), Pakistan (145) and Afghanistan (146) performed worse than India.
- In 2021, India was ranked 140 out of a total of 156 countries in the index.

### **The top 10 Countries**

- Iceland (90.8%) leads the global ranking.
- Other Scandinavian countries such as Finland (86%, second), Norway (84.5%, third) and Sweden (82.2%) figure in the top five.
- Sub-Saharan African countries Rwanda (81.1%, 6th) and Namibia (80.7%, 8th), a Latin American country, Nicaragua (81%, 7th), and a country from East Asia and the Pacific, New Zealand (84.1%, 4th) ranked in the top 10.
- Other European countries such as Ireland (80.4%) and Germany (80.1%) are ranked ninth and tenth.

### **4 key dimensions**

#### **1. Political Empowerment**

This includes metrics such as the percentage of women in Parliament.

#### **1. Economic Participation and Opportunity**

The metrics involved are, percentage of women who are part of the labor force, pay parity for equal work, earned income, etc.

#### **1. Educational Attainment**

It includes metrics such as literacy rate and enrollment rate in primary, secondary and tertiary education.

#### **1. Health and Survival**

This includes two metrics: the sex ratio at birth (in %) and healthy life expectancy (in years).

### **About Global Gender Gap Index**

- It is annually published by the World Economic Forum (WEF).
- It was first introduced in 2006 to benchmark progress towards gender equality.
- It is the 16th edition of the Global Gender Gap Report.
- It tracks the progress of bridging the gender gap over time.

## **2. India will surpass China as the most populous country on earth in 2023: UN ( July 11, 2022 )**

According to a report by the United Nations released on 11 July India will surpass China as the most populous country on earth in 2023.

### **• Important facts**

- The United Nations Department of Economic and Social Affairs of the Population Division has said that the global population is projected to reach eight billion on November 15, 2022.
- As per a UN report, the world's population is growing at its slowest pace since 1950. It has fallen under 1% in 2020.
- According to the United Nations the world's population could grow to around 8.5 billion in 2030 and 9.7 billion in 2050.
- This year's World Population Day, July 11, marks a milestone, when the birth of the eight billionth person on Earth is expected.
- More than half of the projected growth in global population by 2050 will be concentrated in just eight countries of the Democratic Republic of the Congo, Egypt, Ethiopia, India, Nigeria, Pakistan, the Philippines and Tanzania.

### **• India's population in 2022**

- According to the report, India's population is 1.412 billion in 2022 as compared to China's 1.426 billion.
- India, which will overtake China as the world's most populous country by 2023, is projected to have 1.668 billion people in 2050, far ahead of China's 1.317 billion people by the middle of the century.

### **• World's most populous regions in 2022**

- The world's two most populous regions in 2022 were East and South-East Asia, with 2.3 billion people, representing 29% of the global population.
- Central and Southern Asia, with 2.1 billion, account for 26% of the world's population in 2022.

- With a population of over 1.4 billion in 2022, China and India account for the largest populations in these regions.
- **Outflow of more than 1 million migrants**
- It is estimated that ten countries experienced a net outflow of more than 1 million migrants between 2010 and 2021.
- In many of these countries, these outflows were due to temporary workers leaving their country.
- Pakistan (net outflow of -16.5 million during 2010-2021), India (-3.5 million), Bangladesh (-2.9 million), Nepal (-1.6 million) and Sri Lanka (-1 million).
- **Projections of Institute of Health Metrics and Evaluation (IHME)**
- Alternative long-term population estimates have also been made by the Institute for Health Metrics and Evaluation (IHME).
- In its recent projections, IHME projected that the global population will reach 8.8 billion in 2100.

### **3. Habitat World Cities Report 2022 ( July 2, 2022 )**

Recently the United Nations published its report titled "Habitat World Cities Report 2022".

- The urban population in India is projected to reach 675 million in 2035. This will be the second highest figure after China.
- After the COVID-19 pandemic, the global urban population is on the rise again. This will increase to 2.2 billion by 2050.
- India's urban population is expected to reach 675,456,000 in 2035 as compared to 483,099,000 in 2020.
- The percentage of population in India's urban areas will be 43.2 percent by 2035.
- **Global scenario**
- The urban population in China is projected to reach 1.05 billion in 2035.
- The urban population in Asia will increase to 2.99 billion in 2035.
- In the past two decades, India and China experienced rapid urbanisation and economic growth. As a result, the number of people living in poverty has decreased.
- Large economies like China and India account for the bulk of the world's population. The growth trajectory in these countries has affected global inequality.
- **About United Nations Human Settlement Program (UN-Habitat) -**
- It was established in 1978.

- UN-Habitat is the United Nations agency for human settlements assigned by the United Nations General Assembly the task of promoting socially and environmentally sustainable towns and cities towards the goal of providing affordable housing for all.
- Headquarters- Nairobi, Kenya
- Executive Director- Maimunah Mohammad Sharif

**4. Environmental Performance Index 2022 ( June 8, 2022 )**

Recently, India has been ranked 180th out of 180 countries in the 'Environmental Performance Index' released biennially by 'Yale University'.

- The 'Environmental Performance Index' is a joint initiative of Yale University's Centre for Environmental Law and Policy and Columbia University's Centre for International Earth Science Information Network.
- The 'Environmental Performance Index'(EPI) is prepared in collaboration with the 'World Economic Forum'.
- The EPI scores 180 countries based on climate change performance, environmental health and ecosystem status using 40 performance indicators across 11 categories.

**• Denmark tops the list**

- Denmark topped the Environmental Performance Index (EPI), followed by Britain and Finland.
- These countries have received the highest scores for greenhouse gas emissions reductions in recent years.

**• India ranks lowest**

- According to the report, India stood at the bottom (180th) with the lowest score (18.9).
- India's neighbouring countries have performed better, with Pakistan at 176th and Bangladesh at 177th.

**• Ranking of other major countries**

- In the Environmental Performance Index, America was ranked 43rd, France 12th, Germany 13th, Australia 17th, Italy 23rd and Japan 25th.
- China has been ranked 161 in the report with 28.4 points.

**• Top 10 countries**

Country	Ranking
Denmark	1

<b>United Kingdom</b>	2
<b>Finland</b>	3
<b>Malta</b>	4
<b>Sweden</b>	5
<b>Luxembourg</b>	6
<b>Slovenia</b>	7
<b>Austria</b>	8
<b>Switzerland</b>	9
<b>Iceland</b>	10

## **5. World Bank cuts India's economic growth forecast to 7.5% for FY23 ( June 8, 2022 )**

The World Bank on June 7 slashed India's economic growth forecast for the current fiscal to 7.5 per cent, keeping in mind rising inflation, supply chain stagnation and geopolitical tensions.

- This is the second time that the World Bank has revised its GDP growth forecast for India in the current fiscal year 2022-23 (April 2022 to March 2023).
- In April 2022, the World Bank had lowered the forecast from 8.7 percent to 8 percent, after which it is now estimated to be 7.5 percent.
- **Economic growth forecast expected to be 7.1 percent in 2023-24**
- The World Bank report also said that India's growth is expected to slow further to 7.1 per cent in 2023-24.
- However, this is 30 basis points higher than the previous estimate of 6.8 percent.
- **India's GDP growth 6.5 percent in 2025**
- India's GDP growth for the financial year 2024-25 has been pegged at 6.5 percent by the World Bank.
- However, this figure of decline in the growth forecast for the financial year 2022-23 is higher than the local estimation.
- The Reserve Bank of India (RBI) has pegged GDP growth at 7.2 per cent for the financial year 2022-23.
- **India's other growth projections**

- **Global rating agencies** also downgraded India's economic growth forecast.
- **Moody's Investors Service** cut its GDP forecast for 2022 to 8.8 percent from 9.1 percent, citing high inflation.
- **S&P Global Ratings** too had cut India's growth projection for 2022-23 to 7.3 per cent, from 7.8 percent.
- In March, **Fitch** had cut India's growth forecast to 8.5 per cent, from 10.3 percent.
- **The IMF** has also lowered the projection to 8.2 percent from 9 per cent.
- **Asian Development Bank (ADB)** has pegged India's growth at 7.5 per cent.
- In April, the **RBI** lowered the forecast to 7.2 per cent from 7.8 per cent amid volatile crude oil prices and supply chain disruptions due to the Russia-Ukraine war.

## **6. IEA to release reserve oils to cool the oil price ( March 2, 2022 )**

The International Energy Agency has agreed to release **60 millions barrels of oil reserves** in the world market to deal with the shortfall in the oil after the Russian invasion of Ukraine on 24 February 2022.

### **Importance of Russia in oil market**

- Russia is an important player in the world oil market.
- It is the world's third largest oil producer and the largest exporter.
- Its exports of about 5 million barrels a day of crude oil represent roughly 12% of global trade – and its approximately 2.85 million barrels a day of petroleum products represent around 15% of global refined product trade.
- Around 60% of Russia's oil exports go to Europe and another 20% to China.

### **Source of Data (International Energy Agency )**

Though the Western countries led by the United States have not yet imposed sanctions on the Russian oil industry, the buyers are avoiding Russian oils. The uncertainty of supply of oil has led to a sharp rise in the price of oil and it has crossed \$100 per barrel . The continuous rise in oil prices has led to fear of high inflation around the world and it threatens the world economic recovery after the corona pandemic .

### **IEA stockpiles**

- IEA members hold emergency stockpiles of 1.5 billion barrels. The proposed initial release of 60 million barrels, or 4% of those stockpiles, is equivalent to 2 million barrels a day for 30 days.
- This is the fourth coordinated attempt by the IEA to release oil from the reserves . It released oil from reserves in 1991, 2005 and in 2011.

- Half of the planned release will come from the United States. The United States maintains half the world's oil strategic reserves. The other 30 IEA members are required to hold oil in emergency reserves equivalent to 90 days of net oil imports
- Japan has one of the largest oil reserves after China and the United States.

However many experts believe that it will not be able to cool the price of oil in the market .

### **International Energy Agency**

- It was set up by the developed countries in 1974 after the 1973 oil crisis .
- It was initially set up to protect oil supplies .Now its field has been expanded to include issues like electricity security to investments, climate change, air pollution, energy access and efficiency, etc.
- **Total Member 31 countries . All are developed countries** .(from Asia only Japan and South Korea are its member )
- **India, China are not members of the IEA . They are an associate state of the IEA .**
- Headquarters of IEA : **Paris, France**

### **Important reports released by EIA :**

- World Energy Report
- Global Energy Review
- Oil Market Report

### **Important for EXAM**

One barrel of Oil is equivalent to: 158.987 liters of oil

: 42 gallons (US)

## **7. IPCC warns of irreversible impact of global climate change ( March 1, 2022 )**

The Intergovernmental Panel on Climate Change (IPCC) has warned of a grim future for earth if global warming continues and the global temperatures continue to increase beyond 1.5% .

- The latest warnings have come in the second part of IPCC's Sixth Assessment Report which talks about climate change impacts, risks and vulnerabilities, and adaptation options. The first part of the report was released in August last year.
- The Assessment Reports, the first of which had come out in 1990, are the most comprehensive evaluations of the state of the earth's climate. Later reports were released in 1995,2001,2007 and 2015.

The report highlights the increasing impacts that are expected as the rise in global temperatures, currently around 1.1C, heads to 1.5C above the 1850s level.

### **Highlights of the report**

- South Asia is the most vulnerable to severe climate change impacts due to its inequality and poverty .
- The Ganga, Indus, Amu Darya river basins in Asia will face severe water scarcity by 2050. It will adversely affect agriculture and drinking water scarcity in the region .
- Ahmedabad city faces a risk of urban heat island effect . It means that the average temperature in the city will be higher than the surrounding areas.
- Mumbai is at a high risk of rising sea level and consequent flooding
- If the temperature increases by 1-4 degree centigrade then rice production in the world can fall by 10-30% and maize production can fall by 25-70%.
- If temperatures rise to between 1.7 and 1.8C above the 1850s level, then the report states that half the human population could be exposed to periods of life-threatening climatic conditions arising from heat and humidity.

### **Rising Sea Level**

According to the IPCC report, global sea levels will likely rise 44-76 cm this century if governments meet their current emission-cutting pledges. With faster emission cuts, the increase could be limited to 28-55 cm.

But with higher emissions, and if ice sheets collapse more quickly than expected, sea levels could rise as much as 2 m this century and 5 m by 2150.

### **Wet Bulb Temperature**

- Lucknow and Patna ,Bhubaneswar, Chennai, Mumbai, Indore, and Ahmedabad , are among the cities predicted to reach wet-bulb temperature of 35°C if emissions continue to rise.
- Assam, Meghalaya, Tripura, West Bengal, Bihar, Jharkhand, Odisha, Chhattisgarh, Uttar Pradesh, Haryana and Punjab will be the most severely affected, but if emissions keep rising, all States will have regions that experience wet-bulb temperature of 30°C or more by the end of the century.

### **IPCC**

The Intergovernmental Panel on Climate Change was set up by the World Meteorological Organisation and the United Nation Environment Programme in 1988.

#### **Aim of IPCC**

It was set up to prepare a comprehensive review and recommendations with respect to

- the state of knowledge of the science of climate change;
- social and economic impact of climate change,
- potential response strategies and elements for inclusion in a possible future international convention on climate.



Its Headquarters : **Geneva, Switzerland**

Current Chairman : **Hoesung Lee**

**It shared Nobel Peace Prize with the former American Vice-President Al Gore in 2007**

### **Concept Clearing**

#### **What is Wet Bulb Temperature**

Human body regulates our body temperature depending upon the external environment of heat and humidity. If the temperature is high then our body tries to lower down our body temperature by sweating. The more we sweat the faster the cooling. However if humidity (water vapour in air ) is high then the ability of our body to cool also reduces . That's why dry heat feels more tolerable than extreme humidity.

Wet-bulb temperature accounts for both heat and humidity, and reflects what that combination means for the human body's ability to cool down.

The term wet bulb comes from a way the measurement can be taken, by wrapping a piece of wet cloth around the end of a thermometer to see how much evaporation can decrease the temperature.

35 degree centigrade is considered to be the maximum limit for a wet bulb temperature.

If the wet bulb temperature reaches 35 degree centigrade then a normal healthy human being cannot lose its body heat by sweating and will suffer heat stroke leading to death if they remain outdoors for a considerable period of time.

With the continuous rise in earth temperature the risk of wet bulb temperature phenomena is expected to become common.

## **8. Indian GDP growth slows in 3rd Quarter 2022 ( March 1, 2022 )**

The National Statistics Office (NSO) has released its second advance estimates for the financial year 2021-22 on 28 February 2022.

### **Major Highlights of the report**

- The Indian Gross Domestic Product (GDP) grew by 5.4 % in the third quarter (October 2021 to December 2021). This is the slowest growth in a quarter in the current Financial year of 2021-22.
- In the first quarter(April-June ) the GDP grew by 20.3%and in the second quarter (July-September ) it grew by 8.5%
- The GDP at constant (2011-12) prices in the third quarter of 2021-22 was estimated at Rs 38.22 trillion as against Rs 36.26 trillion in the third quarter of 2020-21, showing a growth of 5.4 per cent.
- **The Indian economy's growth rate of 5.4 % in the 3rd quarter makes it the fastest growing major economy in the world ahead of China which grew by 4% in the same time period .**

- The growth in GDP during 2021-22 is estimated at 8.9 percent as against a contraction of 6.6 per cent in 2020-21.
- The growth rate is lower than the Budget estimates which projected a growth rate of 9.2% for 2021-22.
- RBI in its latest Monetary policy has estimated a growth rate of 9.2 % for the Indian economy in 2021-22.
- The GDP stood at Rs 38,22,159 crore in October-December 2021-22, higher than the Rs 36,22,220 crore in the corresponding period of the 2020-21.

### **Sector wise growth**

- According to NSO data, Gross Value Added (GVA) growth in the manufacturing sector growth remained almost flat at 0.2 per cent in the third quarter of 2021-22, compared to a growth 8.4 per cent a year ago.
- Farm sector GVA growth was slow at 2.6 per cent in the third quarter compared to 4.1 per cent growth a year ago.
- Construction sector GVA declined by 2.8 per cent as against a growth of 6.6 per cent a year ago.
- Mining sector grew by 8.8 per cent, as against a contraction of 5.3 per cent.
- Electricity, gas, water supply and other utility services segment posted a growth of 3.7 per cent in the third quarter of this fiscal against 1.5 per cent expansion a year ago.
- Similarly, trade, hotel, transport, communication and services related to broadcasting grew by 6.1 per cent compared to 10.1 per cent contraction a year ago.
- Financial, real estate and professional services growth stood at 4.6 percent in the third quarter compared to a growth of 10.3 percent last year.
- Public administration, defence and other services grew at 16.8 percent during the quarter under review compared to 2.9 percent contraction a year earlier.

### **Central Statistical Office (CSO)**

It is part of the National Statistical Office which comes under the Union Ministry of Statistics and Programme Implementation.

It was earlier called the Central Statistical Organisation.

CSO collects and releases data regarding :

- National Income ;
- Annual Survey of Industries ;
- Economic Censuses;
- Consumer Price Indices for Urban Non-Manual Employees;

Index of Industrial Production

## **CSO Headquarters : New Delhi**

### **9. IMF raises Indian Growth rate for FY 23 to 9% ( Jan. 26, 2022 )**

International Monetary Fund (IMF) has raised the growth prospect of the Indian economy in 2022-23 to 9 % from the earlier forecast of 8.5%.

The IMF “**World Economic Outlook report**” released on 25 January 2022 has cut the economic growth rate for the world with weak growth forecasted in the United States and China.

#### **Main Points of the Report**

- It expects the world economy to grow by 4.4% in 2022 and 3.8% in 2023. The world economy grew by 5.9% in 2021.
- The main reason for the drop in world growth is due to lower growth in the US and China.
- The main reason for the weak world economic outlook is the spread of the Omicron variant of coronavirus which has led to a curb on mobility by countries . This has led to the disruption in the world supply chain and rise in inflation in all the countries.
- It expects the world's second largest economy China to grow by 4.8% and the largest economy in the world , the US is expected to grow by 4% in 2022.

#### **India a lone Bright spot**

- Among major economies of the world India’s growth rate is expected to be one of the highest in the world.
- The Indian economy growth rate has been increased from the earlier 8.5% to 9% in 2022-23.
- India's GDP growth forecast for FY24 was also raised by 50 bps to 7.1 percent.
- According to the IMF an expected improvement in India’s credit growth will boost consumption and investment . Also the financial sector growth in India is better than expected, boosting its overall growth rate prospect.

### **10. Oxfam Report on Poverty in India ( Jan. 18, 2022 )**

The non-profit group Oxfam International published its latest report titled “Inequality Kills” on January 17th, 2022 ahead of the World Economic Forum’s Davos agenda.

- Oxfam is a British-founded confederation of 21 independent charitable organizations focusing on the alleviation of global poverty, founded in 1942 and led by Oxfam International.
- It is headquartered in Nairobi, Kenya.
- Gabriela Butcher is the present director of Oxfam.
- Oxfam describes itself as a global movement of people who are fighting inequality to end poverty and injustice.

#### **Highlights from the latest report-**

- The income of 84 percent of households in the country declined in 2021, but at the same time, the number of Indian billionaires grew from 102 to 142.
- Oxfam's analysis during the coronavirus pandemic (March 2020 to November 2021) showed that the wealth of Indian billionaires rose from Rs 23.14 lakh crore to Rs 53.16 lakh crore. In contrast, more than 4.6 crore Indians were estimated to have fallen into extreme poverty in 2020 alone, which was nearly half of the global new poor according to the United Nations
- Oxfam says that a 1% Wealth Tax on India's Super Rich families could fund its entire vaccination program cost of Rs 50,000 crore, and a 4% wealth tax on just the 98 richest families of India could account for the Union health ministry's budget for two years and the mid-day meal program for 17 years.
- The budgetary allocation for social security schemes declined from 1.5% of the total Union budget to 0.6%. There was a 6% cut in allocation for education and in the health sector, even though covid continued to ravage India, the country's healthcare budget saw a 10% decline from RE (revised estimates) of 2020-21.
- Lowering corporate taxes from 30 percent to 22 percent to attract investment last year resulted in a loss of Rs 1.5 lakh crore, which contributed to the increase in India's fiscal deficit.
- As a remedy to the growing wealth inequality in India, Oxfam suggested imposing a wealth tax on the super-rich population of India.