

Testwale Current Affairs PDF

Current Affairs search results for tag: international-news

1. Bank of England makes biggest interest rate hike in 33 years to cool rampant inflation (Nov. 4, 2022)

The central bank of the United Kingdom, **Bank of England** (BoE) raised its interest rates by the most since 1989 on 3 November 2022. It joins the US Federal Reserve and other central banks worldwide in rapid hikes as it tries to beat back high inflation fuelled by the conflict between Russia and Ukraine.

The BoE increased the Bank Rate to 3% from 2.25% and warned that the British economy might not grow for another two years.

The BoE Governor **Andrew Bailey** said that “High energy, food and other bills are hitting people hard. Households have less to spend on other things. This has meant that the size of the UK economy has started to fall,”

The BoE said it now expects inflation will hit a 40-year high of around 11% during the current quarter, more than five times its 2% target. But it also thinks the economy has entered a recession.

When there is a negative growth in the economy for the two consecutive quarters then the economy is in **recession**.

Problem of Gas in Europe

Europe has been particularly hard hit by a jump in natural gas prices as Russia responded to Western sanctions and support for Ukraine by curtailing shipments of the fuel used to heat homes, generate electricity and power industry and European nations competed for alternative supplies on global markets.

Important Central Banks in the world

Country	Central Bank	Central Bank Head
India	Reserve Bank of India	Shaktikanta Das
United States of America	Federal Reserve	Jerome Powel
Japan	Bank of Japan	Haruhiko Kuroda
China	People's Bank of China	Yi Gang
United Kingdom	Bank of England	Andrew Bailey
European Euro Zone	European Central Bank	Christine Lagarde

European Central Bank (ECB)

It is the Central Bank of the 19 European Union countries which have adopted Euro as their common currency.

Member countries of Eurozone: **Belgium, Germany, Spain, France, Ireland, Italy, Luxembourg, the Netherlands, Austria, Portugal and Finland, Slovenia , Cyprus, Malta, Slovakia, Estonia , Latvia, Lithuania.**

2. Benjamin Netanyahu comes back to power in Israel (Nov. 4, 2022)

Benjamin Netanyahu comes back to power in Israel

Benjamin Netanyahu is going to become the **Prime Minister of Israel** once again. Netanyahu's party, the **Likud Party**, won **64** of the 120 seats in the final round of counting held on November 1.

Important facts

- Elections have been held in Israel for the **fifth time** in the last three years, after which a party has returned to power with an absolute majority.
- Netanyahu's right-wing Likud party won 32 seats, his right-wing religious and nationalist bloc won a total of 64 seats in the 120 seat parliament, or **Knesset**.
- Lapid's Yesh Atid party won 24 seats.
- Benjamin Netanyahu, 73, is the **longest-serving prime minister**, having been **elected five times** over the course of 15 years.
- After the counting, his rival and Prime Minister **Yair Lapid** conceded defeat.

About Israel

- Prime Minister - **Benjamin Netanyahu**
- Capital - **Jerusalem**
- President - **Isaac Herzog**
- Currency - **Israeli shekel**
- Official Languages - **Hebrew; Arabic**

3. Korean Film Festival begins in Dhaka (Nov. 3, 2022)

Korean Film Festival begins in Dhaka

A three-day festival of **Korean films** was inaugurated on 2 November in **Dhaka, Bangladesh** by State Minister of Cultural Affairs **K M Khalid** and the **Korean Ambassador to Bangladesh Lee Jang-keun**.

Important facts

- The festival began with the screening of the acclaimed film '**Escape from Mogadishu**' directed by **Ryu Seung-wan**.
- The film is based on real-life events during the Somali Civil War when the embassies of North and South Korea resorted to humanity and compassion to flee the country.
- The film was selected as the South Korean entry for Best International Feature Film at the 94th Academy Awards.
- The festivities began with a two-minute silence in memory of those killed in Seoul during a recent Halloween event.
- The five films shown at the festival depict the life and history of Korea and its people.
- A large number of students and young people came to participate in the film festival enthusiastically.

4. China launches third and final lab module of space station (Nov. 3, 2022)

final lab module of space station

China on 1 November, 2022 launched its **third and final permanent space station module** (Tiangong space station).

Important facts

- The name of this lab module is **Mengtian**.
- Mengtian is the **second lab module** and the last major component of China's space station.
- Mengtian will later be relocated to its permanent position and three modules—named **Tianhe, the Wentian Lab Module, and Mengtian**—will form a basic **T-shaped structure** of the space station.
- It will provide space for science experiments in **zero gravity**.
- Mengtian weighs about **23 tons**, is **17.9 metres (58.7 ft)** long and has a diameter of **4.2 metres (13.8 ft)**.
- China's space laboratory will be fully ready as soon as this module, sent to the Wenchang Launching Station, located on the coast of the southern island province of Hainan, via Long March-5BY-4 rocket, connects to the space station Tiangong.
- China successfully launched the first lab module of its under-construction space station in the last week of July 2022.

5. Union Cabinet approves MoU between India and Denmark on water resource development and management (Nov. 2, 2022)

Union Cabinet approves

The Union Cabinet headed by Prime Minister Narendra Modi approved the Memorandum of Understanding (MoU) between India and **Denmark** on cooperation in the field of **Water Resources Development and Management** on 2 November 2022.

According to the Cabinet the MoU will strengthen cooperation in the field of water resources development and management; rural water supply; and sewage/wastewater treatment through direct collaboration between officials, academics, water sectors and industry in the areas under scope of cooperation.

India Denmark Cooperation on Water resource management

In September 2020, the Prime Minister of Denmark **Mette Frederiksen** and India's Prime Minister Narendra Modi had launched a Joint Statement on establishment of Green Strategic Partnership between the two countries.

The joint statement, envisions co-operation in the field of environment/water, circular economy and sustainable urban development including smart cities.

As a follow up of the joint statement on Green Strategic Partnership, the Prime Minister made the declaration for the establishment of centre of excellence for smart water resources management and establishment of a lab for clean rivers in **Varanasi** on the lines of smart city lab in **Panaji**.

A letter of intent was signed between the Ministry of Jal Shakti, and Ministry of Environment, Govt. of Denmark on 3 May 2022 during visit of Prime Minister Modi to Denmark.

Basic purpose of the proposed cooperation is to ensure safe and secure water to meet present & future demands through holistic and sustainable approach.

Kingdom of Denmark

It is a country of Europe. Denmark, Norway and Sweden constitute the **Scandinavian** countries in Europe.

The world's largest island **Greenland** is part of Denmark.

Capital: **Copenhagen**

Currency: **Danish Krone**

Prime Minister: **Ms. Mette Frederiksen**.

6. International book fair at Expo Centre UAE (Nov. 2, 2022)

International book fair

The **41st international book fair**, being organised by the **Sharjah Book Authority (SBA)**, will be held from November 2-13, 2022 at **Expo Centre Sharjah**.

Important facts

- The book fair will host several award winning authors, intellectuals and other literary figures from across the world.
- This year's theme of the fair is '**Spread the Word**'.

- The Publications Division of the Ministry of Information and Broadcasting, Government of India is participating in the Sharjah International Book Fair.
- The Publications Division will offer readers and book lovers a wide variety of books on the history of the Indian freedom struggle and freedom fighters.
- Readers will get a chance to read more than 100 books and magazines in various Indian languages on various subjects.

About Publications Division

- Established in the year **1941**, the Publications Division is a **premier publishing house** of the Government of India.
- The Directorate of Publications Division is a repository of various types of books and magazines.
- These books highlight topics of national importance and the rich cultural heritage of India.
- It offers books and magazines in various languages on diverse subjects like Indian history, culture, literature, biography, science, technology, environment and employment.
- Its textual content is renowned for its authenticity as well as for the reasonable price of the publications.
- Its major publications include popular monthly magazines such as **Yojna, Kurukshetra, Bal Bharati and Aajkal** as well as the weekly employment newspaper Employment News.
- Apart from this, it also publishes the prestigious reference annuity '**India Year Book**' of the government.

7. Bangladesh PM Sheikh Hasina confers 'Friends of Liberation War' honour on Edward M Kennedy (Nov. 1, 2022)

'Friends of Liberation War'

Bangladesh Prime Minister **Sheikh Hasina** posthumously awarded the prestigious '**Friends of Liberation War**' honour to former US Senator **Edward M Kennedy in Dhaka** on 31 October for his contribution to the liberation of Bangladesh.

Important facts

- The honour was handed over to his son **Edward M. Ted Kennedy Jr.**
- Prime Minister Sheikh Hasina remembered with gratitude the contribution of Edward Kennedy Sr.
- He said Kennedy Sr. took a bold step against the genocide committed by Pakistan on innocent Bengali people despite the role of the US government during the 1971 Liberation War.

- She said Kennedy Sr. had worked hard to suspend military and economic aid to Pakistan until the end of the war.

Liberation War of 1971

- In the **1950s**, Pakistan was ruled by a military-bureaucratic rule that ruled the entire country (East and West Pakistan) in an undemocratic manner.
- The Bengalites had no political representation in this system of governance.
- This dominance of West Pakistan was challenged by the Bengalis during the general elections of 1970.
- In the general election of 1970, the Awami League of East Pakistan's **Sheikh Mujibur Rahman** got a clear majority.
- West Pakistan was not ready for any leader of East Pakistan to rule the country.
- On **March 26, 1971**, West Pakistan launched **Operation Searchlight** in East Pakistan.
- As a result, lakhs of Bangladeshis had to take refuge in India.
- The Pakistani army had to face defeat due to the bravery of the '**Muktiwahini Sena**' and Indian soldiers who fought for the independence of Bangladesh.
- On **6 December 1971**, a new nation Bangladesh was born out of 13 days of war with the intervention of India.

8. S Jaishankar participated in the virtual meeting of the Heads of Government of the SCO (Nov. 1, 2022)

S Jaishankar participated

External Affairs Minister S Jaishankar represented India at a virtual meeting of the Council of Heads of Government (CHG) of the **Shanghai Cooperation Organisation (SCO)** on 1 November 2022.

Important facts

- The **21st Meeting** of SCO Council of Heads of Government (CHG) is being held on 1 November 2022 in the virtual format.
- The meeting was attended by SCO Member States, Observer States, Secretary General of the SCO, Executive Director of the SCO **Regional Anti-Terrorist Structure (RATS)**, **Turkmenistan** and other invited guests.
- India remains actively engaged in various SCO activities and dialogue mechanisms in the region as well as other multilateral cooperation within the SCO framework.
- The leaders of the SCO member states met for the summit meeting in **Samarkand, Uzbekistan** on 16 September 2022.

- The meeting was attended by Prime Minister Narendra Modi and the Samarkand Declaration was adopted.
- Member countries also called for the improvement of SCO activities and the development of efficient transport corridors for interconnectivity.

Shanghai Cooperation Organisation (SCO)

- It is a permanent intergovernmental international organisation.
- It was founded in **2001**.
- The SCO Charter was signed in **2002**, and came into force in 2003.
- It is a Eurasian political, economic and military organisation.
- Its aim is to maintain peace, security and stability in the region.
- China, Russia and four Central Asian states – Kazakhstan, Kyrgyzstan, Uzbekistan and Tajikistan – were founding members of the SCO.
- Official Languages - **Russian and Chinese**
- Chairmanship - On the basis of rotation for a year by Member States
- The Council of Heads of Governments (CHG) is the second-highest council in the organization.

9. Union Minister Hardeep Puri attends the Abu Dhabi International Petroleum Exhibition & Conference (Oct. 31, 2022)

Union Minister Hardeep Puri

Union Minister for Petroleum and Natural Gas and Housing and Urban Affairs **Hardeep Singh Puri** attended the Opening Ceremony of the Abu Dhabi International Petroleum Exhibition & Conference (ADIPEC-2022) on 31 October 2022 at **Abu Dhabi**. United Arab Emirates.

Hosted by ADNOC (Abu Dhabi National Oil Company), ADIPEC is one the world's leading events of the energy industry and aims to provide insights on the latest trends affecting an evolving global energy system including the global economy, energy supply as well as next generation of energy solutions.

Mr Singh who was on a day visit to the United Arab Emirates (UAE) held bilateral discussion with his counterparts from UAE, **Suhail Mohamed Faraj Al Mazrouei**, Minister of Energy and Infrastructure, and **Dr. Sultan Ahmad Al Jaber**, Minister of Industry & Advanced Technology, MD & Group CEO, ADNOC, to strengthen energy cooperation within the overall framework of India-UAE Strategic Partnership.

The Minister also inaugurated the India Pavilion, set up jointly by Federation of Indian Petroleum Industry (FIPI) and Confederation of Indian Industry (CII).

India- UAE Trade Relations

- UAE is an important trade partner of India with which India has a Comprehensive Economic Partnership Agreement to promote free trade in goods and services.
- UAE is the third largest trading partner of India after China and the United States.
- UAE is the second largest export market for India after the United States.
- UAE was the second largest source of imports for India after China. The US is the third largest source of imports.
- India ranks as the UAE's number one trading partner for non-oil exports, accounting for nearly 14 percent of the UAE's total non-oil exports globally.

United Arab Emirate (UAE)

- It is a federation of seven Emirates of Abu Dhabi, Dubai, Sharjah, Ras Khaimah, Ajmain, Fujairah, Umm -Al-Quwain. It is an Arabian country.
- Abu Dhabi is the largest of the emirates and is the centre of UAE oil business.
- It is situated in the West Asia /Middle East region of the world in the Arabian Peninsula.
- UAE in its present form came into existence in 1971.

Capital of UAE: **Abu Dhabi**

Currency: **Emirati Dirham**

President of UAE: **Sheikh Khalifa bin Zayed bin Sultan Al Nahyan**. He is the king of Abu Dhabi.

10. Brazilian Luiz Inacio Lula da Silva wins 3rd term as the President of Brazil (Oct. 31, 2022)

The leftist leader **Luiz Inacio Lula da Silva** of the **Worker Party** won his **third term** as the President of Brazil after narrowly defeating the incumbent President Jair Bolsonaro in a runoff election. Declaring the result on 30 October 2022 the Supreme Electoral Court of Brazil, declared Lula as the next President. Lula secured 50.9% of votes against 49.1% for Bolsonaro and he received more than 60 million votes, the most in Brazilian history.

The 77-year-old Lula's will take oath of his office on 1 January 2023 for **another 4 year term**.

Runoff Election

Under the Brazilian constitution a candidate has to win more than half of the votes polled and if none of the candidates secure the required votes then there is another round of voting called run off polls.

In the runoff polls the top two candidates who secures the maximum votes can contest again for the post.

In the first round of voting held on 2 October 2022 neither Lula nor Bolsonaro got the required votes. Hence the runoff election was conducted on 30 October 2022.

Luiz Inacio Lula da Silva

Lula first became the President of Brazil after he won the 2002 election and he was re-elected again in the 2006 election. However he was convicted in a case of corruption in 2017 and was

sentenced to 9 and half years to prison. Later he was released from prison after the Federal Supreme Court overturned his conviction.

Pink Tide in Latin America

Lula's election marks the continuation of the Pink tide in the Latin American politics where the leftist leaders are coming back to power. His victory over far-right president Jair Bolsonaro leaves Brazil joining Colombia, Mexico, Argentina, Chile and Peru in a growing leftist bloc.

Brazil

It is the fifth largest country in the world area wise after Russia, Canada, China, and the United States.

It covers almost half of the South American Continent.

60% of the Amazon rainforest which is considered the lung of the earth lies in Brazil.

Capital: **Brasilia**

Currency: **Brazilian Real**

President: Jair Bolsonaro