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1. Elon Musk finally acquires the micro blogging site Twitter (Oct. 28, 2022)

micro blogging site Twitter

South African born American billionaire Elon Musk on 28 October 2022 completed the acquisition of the microblogging site Twitter for \$44 billion.

As part of the agreement, the world's richest man will pay \$54.20 per share to common shareholders and will consequently operate the social media giant as a private entity henceforth.

Billionaire and Chief Executive officer (CEO) of Tesla Elon Musk is now the new owner of Twitter and has fired the social media company's four top executives, including Indian-origin CEO **Parag Agrawal** and legal executive Vijaya Gadde.

The 51-year-old has promised to transform Twitter by loosening the service's content moderation rules, making its algorithm more transparent and nurturing subscription businesses, as well as laying off employees.

Background to the deal

On 14 April 2022 Twitter revealed in a securities filing that Musk has offered to buy the company outright for about \$44 billion.

On July 8, Musk says he will abandon his offer to buy Twitter after the company failed to provide enough information on the number of fake accounts.

Twitter sued Musk on July 12 to force him to complete the deal.

A court in Delaware, United States asked Musk to close the deal by 28 October 2022.

Twitter Company

The microblogging site was founded in 2006 in California, United States by **Jack Dorsey, Evans Williams, Biz Stone and Noah Glass**.

The social site provides an online microblogging service that distributes short messages of no more than 280 characters—called tweets.

Headquarters of Twitter: **San Francisco, California, United States**

2. Cyclone Sitrang (Oct. 27, 2022)

Cyclone Sitrang

Bangladesh has been devastated by **Cyclone Sitarang**, where densely populated, low-lying areas have been badly affected.

Important facts

- This cyclone named by **Thailand** is the first **tropical cyclone** of the post-monsoon season of 2022.

- The India Meteorological Department has predicted that a low pressure area is likely to form over southeast and adjoining east-central Bay of Bengal.
- Due to this, the low pressure area may turn into a cyclonic storm which may affect Odisha, West Bengal, northern part of Andhra Pradesh and adjoining areas.

About Cyclone Sitrang

- A tropical cyclone is an intense circular storm that originates from warm tropical oceans, characterised by low atmospheric pressure, high winds and heavy rainfall.
- The name of this cyclone is given by **Thailand**.
- Cyclone Sitarang comes after Cyclone **Asani**, which developed in the Bay of Bengal in early May this year.
- This will be the **second cyclonic storm** of 2022.
- Cyclones forming in the North Indian Ocean including the Arabian Sea and the Bay of Bengal are named by the IMD.
- **Thirteen countries** – Bangladesh, India, Iran, Maldives, Myanmar, Oman, Pakistan, Qatar, Saudi Arabia, Sri Lanka, Thailand, United Arab Emirates and Yemen – have been warned of tropical cyclones and storm surge by the IMD.

Common names of Cyclone

- **Hurricanes** – In the Atlantic and Eastern Pacific
- **Typhoons** – In Southeast Asia
- **Cyclone** – In the Indian Ocean and Western Pacific around Australia

3. Narendra Singh Tomar presides over the 7th ASEAN-India Ministerial Meeting on Agro-Forestry (Oct. 26, 2022)

th ASEAN-India Ministerial Meeting

The 7th [ASEAN](#)-India Ministerial Meeting (AIMMAF) on Agriculture and Forestry was held virtually on 26 October 2022. The meeting was co-chaired by the Union Minister for Agriculture and Farmers Welfare, **Narendra Singh Tomar**.

Agriculture Ministers of Brunei Darussalam, Cambodia, Indonesia, Laos, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam also participated in the meeting.

In the meeting, the progress in implementation of various programs and activities under the Medium Term Action Plan of ASEAN-India Cooperation (Year 2021-2025) was reviewed. The meeting also welcomed the 30th anniversary of ASEAN-India relations.

Association of Southeast Asian Nation (ASEAN)

It is considered to be one of the most successful regional groups in the world.

It was set up in 1967 as a group of South-East Asian nations.

At present there are 10 members in the group. They are:

Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam.

The headquarters of ASEAN: **Jakarta, Indonesia.**

4. Rishi Sunak appointed as the 57th Prime Minister of the United Kingdom by King Charles (Oct. 25, 2022)

King Charles of the United Kingdom appointed Rishi Sunak as the **57th Prime Minister** of the United Kingdom on 25 October 2022 at **Buckingham Palace** in London.

He is the third Prime Minister of this year after Boris Johnson and [Elizabeth Truss](#) and will enter Downing Street as the **youngest** Prime Minister in two centuries. He is 42 years old.

is also the first **Asian** to become the Prime Minister.

Rishi Sunak who was the Chancellor of the Exchequer (finance minister) during Boris Johnson's regime lost to Elizabeth Truss in a contest to be the next Prime minister.

However he was elected as the leader of the Conservative party after Truss resigned after being in office for just 44 days.

Who is Rishi Sunak?

Rishi Sunak's father and mother are of Punjabi descent and were born in Kenya and Tanzania respectively, which were part of British Empire.

They migrated to the United Kingdom in 1970's and Rishi Sunak was born in England.

He is married to Akshata Murthy, the daughter of Indian billionaire and one of the founders of Infosys Company, Narayana Murthy.

Important things to know

10 Downing Street

It is the official residence of the Prime Minister of United Kingdom

Buckingham Palace

Buckingham Palace has served as the official London residence of the United Kingdom's sovereigns since 1837 and today is the administrative headquarters of the Monarch.

Robert Walpole is considered to be the first Prime Minister of Britain (1721-1742) and also the first Prime Minister in the world.

5. Russia accuses Ukraine of building 'Dirty Bomb' (Oct. 25, 2022)

Ukraine of building 'Dirty Bomb'

Russian defence minister **Sergei Shoigu** in a phone call to his counterpart from the United States, Britain, France and Turkey has accused Ukraine of nearly completing building a 'dirty bomb'. However Ukraine, France, the United States and the United Kingdom has rejected the Russian accusations.

The Russian claims that "two organisations in Ukraine have specific instructions to create a so-called 'dirty bomb'".

Russia invaded Ukraine on 24 February 2022 and it has been almost 9 months of the conflict.

What is a dirty bomb?

It is a bomb which contains radioactive material such as uranium along with a conventional explosives. The explosives when detonated scatters the radioactive material in the air contaminating a wide area. The radioactive material used to make dirty bomb is not a highly enriched uranium which is used to make of nuclear weapon but it could be radioactive materials from hospitals, nuclear power stations or research laboratories.

It is cheaper and easier to make than nuclear weapons.

Impact of Dirty Bomb

The Dirty bomb itself does not cause massive casualty but due to radioactive fallout, it can cause serious illness such as cancer in the area. It can cause massive panic in the targeted area. A wide area around the blast zone would also have to be evacuated for decontamination, or abandoned completely.

According to the BBC "the Federation of American Scientists has calculated that if a bomb containing 9g (0.3oz) of cobalt-60 and 5kg of TNT were to be exploded at the tip of Manhattan, in New York, it would make the whole area of the city uninhabitable for decades."

For this reason, dirty bombs are known as weapons of **mass disruption**.

Instances of the use of Dirty Bomb

According to BBC there has been to three known instances of use of dirty bombs, but they were defused before it could explode

In 1996, rebels from Chechnya **planted a bomb** containing dynamite and caesium-137 in Moscow's Izmailovo Park. The caesium had been extracted from cancer-treatment equipment.

In 1998, Chechnya's intelligence service found and defused a dirty bomb that had been placed near a railway line in Chechnya.

In 2002, Jose Padilla, **a US citizen who had contacts with al-Qaeda**, was arrested in Chicago on suspicion of planning a dirty-bomb attack.

6. Xi Jinping re-elected as General Secretary of Communist Party of China for record third term (Oct. 23, 2022)

Xi Jinping re-elected

Chinese President Xi Jinping on 23 October 2022 was re-elected as the General Secretary of the ruling Communist Party of China for a record **third five-year term**. Only the founder of the People's Republic of China (PRC) **Mao Zedong** has been made the General Secretary of

the Chinese Communist Party three times. He is the **7th General Secretary** of the Chinese Communist Party.

The 20th Chinese Communist Party Congress was held in Beijing from 16 -22 October 2022. It is held **once every five years**. The first National Congress was held in 1921.

According to the constitution of the People's Republic of China there is only one political party, the Communist Party of China in the country which is also the ruling party of China. The Communist Party Congress meeting elects the 25-member Political Bureau which picks the 7 Standing Committee members to govern the country.

Whoever is the General Secretary of the Communist party is the President of China also.

Xi was also named chairman of the CPC Central Military Commission (CMC), the overall high command of the Chinese military at the session.

People's Republic of China

The People's Republic of China was founded by Mao Zedong on 1 November 1949 after the communist forces defeated Nationalist Party, or Kuomintang (KMT) led by Chiang Kai-shek in the Chinese Civil War.

Later Chiang Kai-Shek fled to Formosa, now **Taiwan** and formed the Republic of China.

PRC is also called as **Mainland China** is the largest **Asian** country area wise and **third largest** in the world after Russia and Canada.

It is the **second largest economy** in the world after the United States of America.

It is the largest **Exporting** and **Trading country** (export+Import) in the world.

Capital: **Beijing** (It was earlier known as Peking)

Currency: **Renminbi (yuan)**

President: **Xi Jinping**

7. Canada prohibits the sale purchase or transfer of handguns (Oct. 22, 2022)

Canada prohibits handguns

The Canadian government's strict handgun control law which prohibits the sale, purchase or transfer of handguns within Canada took effect on 21 October 2022. The Canadian Prime Minister **Justin Trudeau** said the measure builds on earlier efforts banning handgun imports.

In August 2022 the government had banned the import of handguns in the country.

Canada has one of the highest gun homicide rates in the developed countries after the United States of America and in the majority of cases a handgun has been used as a weapon for crime.

To control the crime a series of tough anti-handgun measures were announced by the Canadian government.

Canada

It is the **second largest country** in the world in area after Russia.

It lies in the North American Continent.

It shares the **longest land boundary**(8,890 Km) in the world with the United States of America.

The **49th Parallel** is the international boundary between Canada and the United States of America.

Capital : **Ottawa**

Currency : **Canadian dollar**

Head of the State : **King of Britain** is the King of Canada.

Prime Minister: **Justin Trudeau**

8. Giorgia Meloni sworn in as the first women Prime Minister of Italy (Oct. 22, 2022)

first women Prime Minister of Italy

Giorgia Meloni was sworn in as Italy's **first woman** and **31st Prime Minister** on 22 October 2022 alongside her cabinet team. Giorgia Meloni who belongs to the extreme right wing 'Brothers of Italy; party will head one of the most right wing government in Italy since the Second World War.

In the election held in September 2022, Meloni swept to victory as part of a coalition that included Forza Italia, led by former Prime Minister Silvio Berlusconi, and Matteo Salvini's anti-immigrant League.

Her government replaces a national unity administration piloted by former European Central Bank chief Mario Draghi, who was at the forefront of European Union efforts to sanction Russia after it invaded Ukraine in February.

Republic of Italy

It lies in South Central Europe along the Mediterranean Sea.

The country is often described as a country shaped like a boot.

Famous volcanoes of Italy: **Stromboli** (active), **Mount Etna** (Europe's largest active volcano), **Vesuvius** (which buried the ancient city of **Pompeii**)

Capital: **Rome**. It is situated along river Tiber.

Currency: **Euro**

President: **Sergio Mattarella**

9. Myanmar joins North Korea and Iran in the Financial Action Task Force black listed countries (Oct. 22, 2022)

Financial Action Task Force

The international Money laundering and terrorist financing watchdog Financial Action Task Force (FATF) has put **Myanmar** on the "black list" and has called on members to apply enhanced due diligence to business relations and transactions in Myanmar. Myanmar joins the ranks of Iran and North Korea who are already in the Black list of the FATF.

Money laundering is a process where the money generated through criminal activities like smuggling, organised crime etc. is integrated with the legal financial system so as to hide the origin of these money.

FATF's Grey or Black list

Countries which have weak anti-laundering and anti-terrorist regulatory frameworks are put into **Grey list**. It basically warns the country to improve its anti-money laundering system.

Black List

Countries which refuse to act and refuse to take concrete steps to combat money laundering are put in High-Risk Jurisdictions subject to a Call for Action or black list. Currently Iran, North Korea and Myanmar are in the list.

Implications for Myanmar

It will become extremely difficult for Myanmar to secure loans from international financial institutions like International Monetary Fund, World Bank, Asian Development Banks.

Foreign investors and financial institutions will avoid dealing with Myanmar and its financial institutions like banks.

The cost of doing business with international customers will increase for Myanmar which will adversely affect its trade and investment.

[Credit rating agencies](#) will downgrade Myanmar's rating which will raise the cost of borrowing for Myanmar's companies and banks in the international market. It means they will have to pay very high interest rates to borrow money.

FATF

The Financial Action Task Force was set up in 1989 on the recommendation of the Group of 7 Countries.

Function of FATF

- The Financial Action Task Force (FATF) is the global money laundering and terrorist financing watchdog.
- The inter-governmental body sets international standards that aim to prevent these illegal activities and the harm they cause to society.
- The FATF reviews money laundering and terrorist financing techniques and continuously strengthens its standards to address new risks, such as the regulation of virtual assets.
- India's anti Money laundering law Prevention of Money Laundering Act (PMLA) 2002 is modelled on the standards of FATF.
- Total member countries of FATF is at present 39.
- India became a member in 2010.

Headquarters: **Paris, France**

President: **T Raja Kumar** (Singapore national)

10. Pakistan out of FATF's grey list after 4 years (Oct. 22, 2022)

Pakistan out of FATF's

Financial Action Task Force (FATF) on 21 October excluded Pakistan from the '**grey list**' of the global watchdog on terror financing and money laundering after four years.

Important facts

- A meeting of the Financial Action Task Force, a Paris-based organization that monitors terrorist funding and money laundering cases, was held in Paris, in which the final decision was taken whether to keep Pakistan in the gray list or not.
- After the meeting, Pakistan was announced to be out of the grey list. India has expressed strong opposition to this decision and termed it as an unfortunate decision.
- Pakistan needed 12 votes out of 39 to exit the grey list and move to white list.
- To avoid the blacklist, it needed the support of three countries, China, Turkey and Malaysia, which are its supporters.
- Pakistan was put on the 'Grey List' in 2018 for its failure to investigate the risk of money laundering, leading to corruption and terror financing.
- With Pakistan remaining on the grey list, it became difficult for Islamabad to get financial aid from the IMF, the World Bank, the Asian Development Bank (ADB) and the European Union, thus adding to the problems for the cash-starved country.

Financial Action Task Force (FATF)

- It was formed in the year 1989 at the meeting of G-7 countries held in Paris.
- It works to generate the necessary political will to bring about legislative and regulatory reforms in the world on issues like money laundering, terror funding.
- **Headquarters** - Located in the headquarters of the Organisation for the Development of Economic Co-operation (OECD) in Paris.
- **Member Countries** - 39 member countries including India and 2 regional organisations (European Commission and Gulf Cooperation Council).
- India became a member of **FATF in the year 2010**.
- Its sessions are held three times a year.
- Financial Action Task Force (FATF) President - **Raja Kumar**

List of FATF

- **Gray List** - Countries that are considered safe havens for supporting terror funding and money laundering are placed on the FATF gray list.

- **Black List** - Countries identified as non-cooperative countries or regions are included in the black list. These countries support terrorist funding and money laundering activities.

Iran and the Democratic People's Republic of Korea (DPRK) are currently on the Black List.