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1. World Heritage glaciers to disappear by 2050 : UNESCO (Nov. 8, 2022)

World Heritage glaciers to disappear by 2050

According to new **UNESCO data**, by 2050, **one-third of the World's Heritage Sites of Glaciers** will disappear.

Key points of the UNESCO report

- The report highlights the accelerated melting of glaciers regardless of efforts to limit temperature rise.
- The report says that it is still possible to save the other two thirds of glaciers, if the rise in global temperatures does not exceed **1.5°C** compared to the pre-industrial period.
- The study, conducted by UNESCO in partnership with the IUCN, shows that these glaciers have been shrinking at an accelerated rate since 2000 due to **CO2 emissions and higher temperatures**.
- Each year, glaciers are currently losing **58 billion tons of ice**.
- This is equivalent to the combined annual water use of France and Spain and is responsible for about **5% of the global sea-level rise**.

Reducing Carbon Dioxide Emission

- The study suggests that the only effective solution to this environmental threat is to reduce **carbon dioxide** emissions as quickly as possible.
- The report calls for a rapid reduction in CO2 emissions to save the glaciers and the biodiversity it supports.
- In addition to reducing carbon emissions, UNESCO also advocated the creation of an **international fund for glacier monitoring and conservation**.

Some of the endangered glaciers

- Kilimanjaro National Park and Mount Kenya (**Africa**)
- Glaciers in Western Tien-Shan (**Kazakhstan, Kyrgyzstan, Uzbekistan**) that have shrunk by 27% since 2000
- The Dolomites (**Italy**) (**Europe**),
- Yellowstone National Park (**North America**).

Importance of Glaciers

- Glaciers are important for survival. Half of humanity is directly or indirectly dependent on glaciers as a water source for domestic use, agriculture and electricity.
- Glaciers are also supporters of biodiversity, which keeps many ecosystems alive.

- Due to the melting of glaciers, people will have to face other challenges including water scarcity, increasing number of disasters, and loss of biodiversity.

2. UK court approves India's request for extradition of Sanjay Bhandari (Nov. 8, 2022)

A magisterial court in the **United Kingdom** has approved the request for extradition of middleman **Sanjay Bhandari** to India in connection with charges of money laundering and tax evasion on November 7, 2022.

Important facts

- Indian authorities had made two requests for the extradition of 60-year-old Bhandari. The first request was related to money laundering, while the second was related to tax evasion.
- District Judge **Michael Snow** heard the case earlier this year at **Westminster Magistrates' Court in London**.
- He said in his decision that there was no stay on Bhandari's extradition and decided to refer the matter to British Home Minister Suella Braverman, who is authorised to order extradition based on a court decision.
- The court passed order on the basis of the assurance of the Government of India that Bhandari would be kept in a separate cell in Tihar Jail in New Delhi along with the concerned health facilities during the trial.
- Bhandari is accused of concealing foreign assets, using old documents, profiting from assets not declared to the Indian tax authorities and falsely informing the authorities that he does not have any assets.

What is Extradition?

- Extradition is the formal process of surrendering a person from one state to another.
- The purpose of this process is the prosecution or punishment for offences committed by a person within the jurisdiction of the requesting country.
- The extradition of a fugitive criminal to India is regulated under the **Indian Extradition Act, 1962**.
- The Consular, Passport and Visa (CPV) Division, Ministry of External Affairs is the central/nodal authority to administer the Extradition Act.
- Extradition process can be initiated in case of under-investigation, under-trial and convicted criminals.

3. COP27: First time Compensating poor countries for climate disasters (Nov. 8, 2022)

COP27

The **27th Conference of the Parties 9COP** to the United Nations Framework Convention on Climate Change (UNFCCC) (COP27) is being held in **Sharm el-Sheikh, Egypt** on 31 October to 13 November 2022.

Important facts

- In this, various countries have agreed to provide financial assistance to poor countries to deal with the loss and damage caused by climate change.
- The participating countries agreed on a **20-point provisional agenda**.

What is Loss and Damage?

- It refers to the economic and non-economic impacts of climate change, including extreme events in countries that are particularly vulnerable to the adverse effects of climate change.
- The demand for loss and damages is quite old, but it has faced strong resistance from rich and developed countries.
- The term was introduced in 1991 as a demand by the island country of Vanuatu, representing the Alliance of Small Island States (AOSIS).

What is Conference of Parties (COP)?

- The United Nations Conference on Environment and Development (**UNCED**), also known as the '**Earth Summit**', was held in Rio de **Janeiro, Brazil**, from 3-14 June 1992.
- The conference focused on the impact of human socio-economic activities on the environment.
- The countries assembled here agreed to work together to deal with issues of sustainable development and climate change .
- The Rio Earth summit agreed to create the United Nation Framework Convention on Climate Change (UNFCCC) where the member countries can discuss issues related to global warming and climate change and take steps to deal with these problems .
- It entered into force on 21 March 1994, and has been ratified by 197 countries and territories .
- The countries which has ratified the UNFCCC are called as Parties
- Every year they meet to discuss climate change related issues . These meetings are called Conference of Parties(COP) .
- The first COP was held in 1995 in Berlin, Germany .

4. G-7 Foreign ministers meet held in the historic town of Muenster , Germany (Nov. 5, 2022)

G-7 Foreign ministers meet

The Group of 7 (G7) Foreign Minister's meeting was held at the German town of **Muenster** on 4th and 5th November 2022. The historic Treaty of Westphalia was signed in 1648 in the city, which not only ended the 30 years' war in Europe but also laid the foundation of the modern nation - state system.

German foreign minister **Annalena Baerbock**, hosted the foreign ministers of, United States, France, the United Kingdom, Japan, Italy and Canada. Germany is currently the President of the G-7 group.

Germany invited Ghana, Kenya and the African Union to join the G7 meeting for discussions on climate change, infrastructure, democracy and addressing conflict and humanitarian crises.

At the end of the meeting the foreign ministers agreed to provide aid to **Ukraine** so that it can deal with the harsh winter climate. Around 30% of Ukraine's electricity grid has been destroyed due to the Russian Invasion of the country since 24 February 2022.

They also urged **China** to abstain from issuing "threats, coercion, intimidation, or the use of force," in the Taiwan straits. The United States considers China as a serious rival and wants the G7 countries to take a tough stand against China's policy on Taiwan and its trade policy.

Interestingly the German Chancellor **Olaf Scholz** was on a one day visit to China to meet the Chinese leader **Xi Jinping**, the day the G-7 foreign minister's meeting started in Germany. He is the first G7 leader to visit China since the covid-19 pandemic.

G-7 or Group of Seven countries

The G7 (Group of Seven) is an organisation of the world's seven largest advanced economies, which dominate global trade and the international financial system.

- They are Canada, France, Germany, Italy, Japan, the United Kingdom and the United States.
- Russia joined in 1998, creating the G8, but was excluded in 2014 for its annexation of the Crimea region of Ukraine.
- It has no permanent secretariat.
- The 2021 summit meeting was held in England
- The 2022 summit meeting was held in Germany.
- The 2023 summit will be held in Japan .

5. Union Minister Piyush Goel calls for deepening of economic ties with Kyrgyzstan (Nov. 5, 2022)

economic ties with Kyrgyzstan

Union Minister for Commerce and Industry **Piyush Goel** called for boosting bilateral trade and deepening cultural relations between India and Kyrgyzstan .He was speaking at the

10th Session of the India-Kyrgyz Republic Inter-Governmental Commission on Trade, Economic, Scientific and Technological Cooperation (IKIGC).

The 10th session of IKIGC was held in a virtual format. It was co-Chaired by Piyush Goyal and Imanov Talantbek Oruskulovich, Minister of Digital Development of the Kyrgyz Republic.

Both sides discussed mutual cooperation and steps to further enhance them in the fields of Trade & Economy, Development Partnership, Investment, Digitalization, Intellectual Property, Agriculture, Healthcare & Pharmaceuticals, Textiles, Education, Environment, Standardization & Metrology, Banking, Transport, Labour, Mining and Power sectors. Emphasis was given to increase the bilateral trade and investment opportunities. The sides agreed to take necessary measures to increase the interaction of exporters and importers of the two countries and expand the trading basket.

India- Kyrgyzstan relations

Kyrgyzstan which was part of the Soviet Union declared its Independence on 31 August 1991 and India was one of the first countries to establish diplomatic relations on 18 March 1992.

The India- Kyrgyz Republic Inter Governmental Commission on Trade, Economic, Scientific and Technological Cooperation **was set up in 1992.**

According to the Ministry of External Affairs the bilateral trade between India and Kyrgyz Republic in 2017-18 was about USD 59.53 million. India's exports to Kyrgyzstan was USD 28.59 million and imports were at USD 30.94 million.

India and Kyrgyzstan conduct an annual military exercise ' **Khanjar**', where the special forces of both the countries take part. The 9th Khanjar exercise 2022 was held at **Bakloh**, Himachal Pradesh in March-April 2022 .

Kyrgyzstan

It is an Central Asian country

Capital : **Bishkek**

Currency : **Kyrgyzstan som**

President : **Sadyr Japarov**

6. US and South Korea extends their air exercise in response to North Korea's ICBM test (Nov. 4, 2022)

North Korea's ICBM test

In response to the launch of an Intercontinental Ballistic missile (ICBM) by North Korea on 3 November the United States and the South Korea have decided to extend their joint Air Force exercise **Vigilant Storm** by one more day.

The Vigilant Storm exercise began on 31 October 2022 was to officially end on 4 November 2022. The exercise involves approximately 240 aircraft between the two countries.

North Korea has denounced as “very dangerous” the decision by Washington and South Korea to extend their air drills. North Korea has long condemned joint military drills between the US and South Korea as a rehearsal for invasion and had warned of “powerful follow-up measures”.

North Korea Missile test

In apparent response to the joint Air Force exercise, North Korea on 3 November launched three ballistic missiles, including a suspected ICBM. The launch followed firing of at least 20 missiles, the most in a single day by North Korea on 2 November 2022, including one that landed off South Korea’s coast for the first time.

Conflict in Korean Peninsula

- The Korean peninsula has been under the control of Japan since 1910. After the defeat of Japan in the second world war it was occupied by the Soviet Union and United States .
- They divided the country for administrative purposes at the **38 parallel** in 1945.
- The area under Soviet Union control was called North Korea and the area under the United States of America control was known as South Korea.
- Soon a civil war ensued between the communist North Korea and democratic South Korea.
- North Korea with the support of the Soviet Union and China invaded South Korea in 1950.
- The United Nations called for member countries to provide assistance to South Korea and the United States under the United Nations mandate ordered its army to support South Korea.
- The Chinese Army joined the war in 1950 to support the communist North Korean forces.
- On July 27, 1953, military commanders from the United States (representing the United Nations Command), the North Korean’s Korean People’s Army, and Chinese People’s Volunteer Army signed the Korean Armistice Agreement, ending roughly three years of fighting of the 1950-1953 Korean War.
- Since then the border area of North and South Korea has been turned into a demilitarized zone but till date no peace agreement has been signed between the two. Technically both the countries are still at war.
- The United States has its troops in South Korea and is committed to defend South Korea from North Korea which wants to unify both the Koreans under its rule.
- North Korea is supported by China and Russia.

Two Korean countries at a glance

	South Korea	North Korea
Official name of the country	Republic of Korea	Democratic People’s Republic of Korea
Capital	Seoul	Pyongyang
President	Yoon Suk Yeol	Supreme Leader : Kim Jong Un
Currency	South Korean Won	North Korean Won

7. 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.**

8. 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**

9. 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.

10. 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.