

Current Affairs search results for: "world economic report"

1. G20 Culture Ministers' meeting begins in Varanasi (Aug. 26, 2023)

The G20 Culture Ministers' meeting began on 26 August in Varanasi.

An Overview of the News

- The event represents the culmination of India's G20 Culture Working Group (CWG) meetings and discussions.
- A comprehensive report summarizing the insights and recommendations of the webinar '**G20 Culture: Shaping the Global Narrative for Inclusive Growth**' will be unveiled during the meeting.
- A special stamp will be issued to commemorate the '**Culture Unites All**' campaign, an important initiative under India's G20 Presidency CWG.

Union Culture Minister - **G Kishan Reddy**

Minister of State for Culture - **Meenakshi Lekhi**

About the G20

- It is an international forum of the world's leading economies **established in 1999**.
- Its primary objective is **to promote international financial stability and sustainable economic growth**.
- The G20 serves as a forum to discuss and coordinate policies related to a wide range of economic and financial issues such as **trade, investment, employment, energy and climate change**.

2. India ranks 67th on WEF's Energy Transition Index (July 3, 2023)

On 28 June, the **World Economic Forum (WEF)** published a report titled '**Fostering Effective Energy Transition 2023**' which ranked 120 countries on the basis of energy transition.

An Overview of the news:

India in ETI Report:

- In this ranking, WEF has placed India at **67th position (a jump of 20 places)** globally in the **Energy Transition Index (ETI)**. Because in the year 2021, India was at 87th position among 115 countries.
- According to WEF, India is the only major economy where the pace of energy transition is accelerating in all dimensions.
- Despite sustained economic growth, India has successfully reduced the energy intensity of its economy and the carbon intensity of its energy mix, achieved universal energy access and managed electricity affordability effectively.
- The ETI benchmarks countries based on the performance of their energy systems and their readiness to secure sustainable energy systems.

- In a report published in collaboration with Accenture, the WEF noted that the global energy transition has stagnated amid the global energy crisis and geopolitical instability, but India is among the countries that have made significant improvements in the energy transition.
- According to ETI the top five countries in the world are Sweden, Denmark, Norway, Finland and Switzerland respectively.

World Economic Forum (WEF):

- Establishment : **1971 in Geneva (Switzerland)**
- Headquarters: **Cologny, Switzerland**
- Founder : **Klaus Schwab**
- Chairman : **Borge Brende**

Major reports published by WEF:

- Global Gender Gap Report
- Energy Transition Index (published jointly by Accenture and WEF).
- Global Competitiveness Report
- Global Risk Report
- Global Travel & Tourism Report
- Global Information Technology Report (The report is published by WEF in association with INSEAD and Cornell University).

3. Global Gender Gap Index 2023 (June 24, 2023)

Global-Gender-Gap-Index-2023

India ranks 127 out of 146 countries in the Global Gender Gap Index 2023.

An Overview of the News

- The Global Gender Gap Index was **established in 2006** and this is **its 17th edition**.
- It is published annually by the **World Economic Forum (WEF)**.
- It measures gender equality in **146 countries** and enables cross-country analysis.

Global Gender Gap Score:

- The global gender gap score for **2023 is 68.4%**, showing an improvement of **0.3 percentage** points from **last year**.
- None of the countries included in the index have achieved full gender equality.
- The top 9 **countries including Iceland, Norway, Finland and New Zealand have reduced the gender gap by 80%**.

Iceland: The most gender-equal country:

- Iceland has been ranked first as the most gender-equal country in the world for the **14th consecutive year with a score of 91.2%**.

Iceland is the only country that has reduced the gender gap by **more than 90%**.

Progress of South Asia:

- In South Asia, the gender gap score has increased by 1.1 percentage points since the last edition.
- Among India's neighbouring countries, **Pakistan is at 142, Bangladesh at 59, China at 107, Nepal at 116, Sri Lanka at 115 and Bhutan at 103.**

India's ranking and progress:

- India has moved up 8 places to rank **127 out of 146 countries in the 2023 Global Gender Gap Index.**
- India has shown an improvement of **1.4 percentage points from the 2022 figures.**
- **Education and Economic Participation:**
 - India has achieved parity in enrollment at all levels of education, reducing the overall gender gap by 64.3%.
 - However, India has reached only 36.7% equality in economic participation.
 - India was ranked 135 in the 2022 edition.
- **Representation in senior positions and technical roles:**
 - Despite increases in pay and income equality, the representation of women in senior positions and technical roles in India has decreased slightly since the last edition.
- **Political Empowerment:**
 - India recorded 25.3% equality in terms of political empowerment.
 - Women represent 15.1% of parliamentarians, the highest figure for the country since 2006.
- **Women's representation in local government:**
 - Of the 117 countries with available data from 2017, 18 have achieved more than 40% female representation in local governance, including Bolivia, India and France.
- **Improvement in sex ratio at birth:**
 - The report highlights India's progress with an improvement in the sex ratio at birth by 1.9 percentage points, bringing equality after a decade of slow progress.

Global Gender Gap Index 2023 Ranking

1. Iceland - 0.912
2. Norway - 0.879

3. Finland - 0.863
4. New Zealand - 0.856
5. Sweden - 0.815
6. Germany - 0.815
7. Nicaragua - 0.811
8. Namibia - 0.802
9. Lithuania - 0.800
10. Belgium - 0.796

4. 'Har Ghar Jal' Program highlights significant impact on Public Health - WHO report (June 10, 2023)

World Health Organization (WHO)

A recently released report by the **World Health Organization (WHO)** has highlighted the significant impacts of the '**Har Ghar Jal**' program on public health and economic savings.

An overview of the news

- Dr Richard Johnston and Dr Sophie Boisson of the WHO South East Asia presented the report titled '**Health impact of Jal Jeevan Mission**'.

Highlight of the report

- The report pointed out that nearly **four lakh diarrheal deaths** could be prevented by ensuring safely managed drinking water for all households in the country.
- Nearly 14 million **disability-adjusted life years (DALYs)** related to these diseases could be prevented.
- This achievement alone will result in estimated **cost savings of up to US\$101 billion**.
- This report focuses on diarrheal diseases as **water-borne diseases** are a major reason for this.
- The report shows that in 2018, **36 per cent** of India's total population did not have access to improved drinking water sources in their premises.
- Direct use of unsafe drinking water has serious health and social consequences.
- The analysis indicates that in 2019, unsafe drinking water, along with inadequate sanitation and hygiene, contributed to **1.4 million deaths and 74 million DALYs globally**.

'Har Ghar Jal' Program

- **Launched** - By Prime Minister Narendra Modi on August 15, 2019

- **Implementation** - By the Jal Jeevan Mission under the Ministry of Jal Shakti
- **Aims** - To provide every rural household with affordable and regular access to an adequate supply of safe drinking water through taps.
- **SDG 6.1** - Ensuring universal access to safe and affordable drinking water
- **Achievement** - 5 states (Goa, Telangana, Haryana, Gujarat and Punjab) and 3 union territories (Puducherry, Daman and Diu and Dadra and Nagar Haveli) have reported 100% tap water coverage.

5. World Migratory Bird Day - 13 May (May 14, 2023)

World Migratory Bird Day 2023 was observed on **13 May** this year with an **aim to focus on the conservation of migratory birds**.

An overview of the news

- Migratory birds are those birds that **migrate to other parts of the world** other than their native places to escape the winter season.
- Migratory birds travel thousands of miles each year, often facing numerous challenges such as **habitat loss, climate change, and illegal hunting along their journey**.
- Many migratory bird species are declining in population, and their disappearance can have **significant ecological and economic consequences**.
- World Migratory Bird Day aims **to promote international cooperation** to conserve migratory birds and their habitats through **awareness-raising, education, and conservation actions**.
- Individuals can contribute to the conservation of migratory birds by taking simple actions such as reducing their use of plastic, supporting bird-friendly policies and practices, and reporting any **illegal activities related to migratory birds**.
- Through collective efforts, we can help ensure the survival and well-being of migratory birds, which play a vital role in **maintaining the balance of ecosystems and sustaining biodiversity**.
- Theme of World Migratory Bird Day 2023 is '**Water and its importance for migratory birds**'.

Background of the day

- The day was **first initiated in 2006** by the **United Nations Environment Programme (UNEP)** and the **Convention on Migratory Species (CMS)**.
- Since its inception, World Migratory Bird Day has grown to become a global event **celebrated in over 100 countries**, involving various organizations, governments, and individuals.

6. MRF emerges as 'second strongest tyre brand in the world' (April 17, 2023)

MRF Ltd has emerged as the **second-strongest tyre brand** in the **world** according to the latest report by **Brand Finance** on the '**Most Valuable and Strongest Tyre Brands**' in the world.

An overview of the news

- MRF has **scored high in almost all parameters** and is also recognized as the **second fastest growing tire brand in the world**.
- It has **scored 83.2 out of 100 in brand strength** and has been awarded **AAA-brand rating**.
- MRF scored high in the **Sustainability Perception Value** and is the only Indian tire manufacturer to feature in the **top 10**.
- Brand Finance's annual report on the **Most Valuable and Strongest Automobile, Auto Component, Tire and Mobility 2023** analyzes the value of brands across these industries.
- Brand value is understood as the net economic benefit that a brand owner would gain by licensing it on the open market.
- A brand's strength is assessed through a balanced scorecard of factors such as marketing investment, stakeholder equity and business performance.

About MRF Ltd

- **MRF (Madras Rubber Factory)** is India's No.1 tyre manufacturing company.
- It was **started in 1946 by K M Mammen Mappillai** as a small toy balloon unit.
- In November **1960 it ventured into manufacturing of tyres**.
- The company entered into a **technical collaboration with Tire & Rubber company, USA**.
- Currently MRF exports tyres to over **65 countries including America, Europe, Middle East, Japan, and the Pacific region**.
- It has overseas offices in **Dubai, Vietnam and Australia**.

7. Tibet least free country in Freedom in the World Index 2023 (April 13, 2023)

Global watchdog Freedom House has released its '**Freedom in the World Index**' for **2023**, ranking Tibet as the "**world's least free country**" along with **South Sudan and Syria**.

An Overview of the News:

- This is the **third annual report** after the 2021 and 2022 **Freedom House reports**. **According** to the report, both Chinese and Tibetans living in Tibet lack basic rights.
- According to the report, the Chinese authorities are very harsh in suppressing any sign of discontent among Tibetans.
- A number of issues relating to the human rights of the Tibetan people require serious and urgent attention from the international community.
- Every move by the Communist Party of China (CPC) to sinicize Tibet is being closely watched by the rest of the world.
- People living in Tibet are not even getting basic human rights.
- The United Nations Committee on Economic, Social and Cultural Rights raised the issue of serious human rights violations in Tibet in its third Periodic Review Report.
- The Communist Party of China (CPC) is forcefully destroying Buddhism and culture in Tibet for complete Sinicization.
- Tibetan children have been completely cut off from Buddhist teachings. Along with this, hatred against Buddhism and culture is being created in children through school education.
- Tibetan religious leaders are being persecuted in the name of re-education.
- The Freedom House report compared the atrocities in Tibet to the atrocities committed on **Uighur Muslims in Xinjiang province**.

8. India ranks 13th in Global Terrorism Index and Afghanistan tops (March 20, 2023)

According to the **10th Global Terrorism Index (GTI) report**, **Afghanistan has remained the most affected country by terrorism** for the fourth consecutive year while **India is ranked 13th in this index**.

An Overview of the News

- The GTI report lists India among countries with a "**high**" impact of terrorism.
- According to the report, **India is among the 25 worst terrorism affected countries** in the world.
- The **Communist Party of India (Maoist)** has been listed as the **12th deadliest terrorist group in the GTI report** for the year 2022.
- The report surveyed **120 countries**, of which 56 did not choose war and terror as the biggest threat to their daily security.
- The Global Terrorism Index is prepared by the **Institute for Economics and Peace**.
- The Global Terrorism Index **ranks 163 countries on four indicators** over five years and has **four factors** - the number of deaths caused by terrorists per year, the

number of terrorist incidents per year, the number of injuries caused by terrorists per year, and Total property damage caused by terrorism per year.

- GTI is a report based on data collected from the **Global Terrorism Database (GTD)**.
- The GTD is collected by the **National Consortium for the Study of Terrorism and Response to Terrorism (START)** at the University of Maryland.

9. India ranks 42 in 55 countries on International IP Index (Feb. 26, 2023)

India has been ranked 42 out of 55 countries in the latest **International IP Index report** by the **US Chamber of Commerce**.

An overview of the news

- The **United States ranks first in the 2023 index, followed by the UK and France**.
- According to the report, India's size and economic influence is **growing on the world stage**.
- India is poised to **become a leader for emerging markets** seeking to transform their economies through IP-driven innovation.
- India has taken steps to **improve enforcement against copyright-infringement** and provides a best-in-class framework to promote better understanding and use of IP assets.
- Creating a new model to address long-standing flaws in the IP framework will be critical to India's continued economic growth, according to the report.
- Continued strong crackdown on copyright piracy through issuance of "dynamic" injunction orders, improved crackdown on online trademark infringement and damages, and generous R&D and IP-based tax incentives are some of India's strong points.

India's Weaknesses

- One of India's key areas of weakness is the 2021 **dissolution of the IP Appellate Board**.
- **Limited framework for protection of biopharmaceutical IP rights and patentability** requirements that are outside international standards are other weaknesses in India.

About International Intellectual Property Index

- It is an annual report compiled by the **US Chambers of Commerce**.
- It evaluates the protection of **IP rights in the world's 55 major economies**, which represent approximately **90% of global GDP**.

- The report covers topics ranging from patent and copyright laws to the potential for monetizing IP assets and the ratification of international agreements.
- The index aims to help guide nations towards a **brighter economic future marked by greater innovation, creativity and competitiveness.**

Intellectual Property Rights

- Intellectual property rights are the rights given to persons/companies over the **creations of their minds.**
- They usually give the creator an exclusive right over the use of his/her creation for a certain period of time.
- For e.g. **Development of a new software or discovery of new medicine.**

10. India's GDP estimated to be 5.8% in UN report 'Global Economic Situation and Prospects-2023' (Jan. 27, 2023)

India's GDP estimated to be 5.8% in UN report 'Global Economic Situation and Prospects-2023'

In the last week of January 2023, the United Nations has projected India's Gross Domestic Product (GDP) to be 5.8 percent in FY 2023 in the report '**Global Economic Situation and Prospects-2023**'. This is slightly lower than the **6.4 percent projected in 2022.**

An overview of the news:

- According to the United Nations, the main reason for the decrease in India's GDP growth rate is high interest rate, investment due to global economic slowdown, pressure on exports etc.
- Whereas, the United Nations has projected India's economic growth to remain "strong" while the outlook for other **South Asian countries is "more challenging".**
- The report attributed this to the situation arising out of the **covid epidemic and the Russia-Ukraine war**, due to which a food and energy crisis has arisen and a significant increase in inflation is being seen.

Report in Global Perspective:

- The UN report states that global output growth is projected to decline from an estimated 3% in 2022 to 1.9% in 2023, the lowest in recent decades.
- The United Nations estimates that global growth in 2022 was 3 percent. The report forecasts global trade to grow at 0.4 percent and the world economy at 1.9 percent in 2023.

Report prepared by:

- The report has been prepared by the United Nations Department of Economic and Social Affairs, the United Nations Conference on Trade and Development, and the Regional

Economic Commissions for Africa, Europe, Latin America and the Caribbean, Asia and the Pacific, and Western Asia.