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Inflation crosses 7%, factory output shrinks

- India's consumer price inflation surged past the 7% mark, hitting 7.34% in September, with food price spikes reaching 10.7% compared with 9.05% in August.
- Meanwhile, industrial output fell for the sixth month in a row for August.
- The Index of Industrial Production (IIP) shrank 8% in August on a year-on-year basis, quick official estimates suggested, marking a marginally improved performance compared with July when output contracted 10.8%.

No penal provision to protect transgenders from assault: plea

- The Supreme Court on Monday asked the government to respond to a plea to provide equal protection in law against sexual abuse for transgender persons.

Key takeaways:

- The court referred to the Vishaka guidelines dealing with the sexual harassment of women at the workplace and the decriminalisation of consensual gay sex acts in this context.
- The plea referred to the provisions of the Indian Penal Code (IPC) and other criminal laws which do not mention offences against "transgenders, transsexuals, kinnar and eunuchs".
- "In spite of declaring transgender people to be a 'third gender' by this court, there is no provision/section in the Indian Penal Code which may protect the third gender from the sexual assault by male/female or another transgender," the petition said.
- The PIL challenged the constitutional validity of certain clauses of Section 354A (outraging the modesty of woman) of the IPC, to the extent that they are interpreted to exclude victims of sexual harassment who are transgender persons.

American duo win Economics Nobel

- U.S. economists Paul Milgrom and Robert Wilson won the Nobel Economics Prize on Monday for work on commercial auctions, including for goods and



services difficult to sell in traditional ways such as radio frequencies, the Nobel Committee said.

Key takeaways:

- The duo was honoured “for improvements to auction theory and inventions of new auction formats,” the jury said.
- The Royal Swedish Academy of Sciences noted that the discoveries by Mr. Milgrom, 72, and Mr. Wilson, 83, “have benefitted sellers, buyers and taxpayers around the world,” it said in a statement.
- Mr. Wilson, a professor at Stanford in the U.S., was spotlighted for developing a theory for auctions with a common value, “a value which is uncertain beforehand but, in the end, is the same for everyone,” according to the academy.
- Mr. Wilson’s work showed why rational bidders tend to bid under their own estimate of the worth due to worries over the “winner’s curse,” or winning the auction but paying too much.
- Mr. Milgrom, also at Stanford, then came up with a more general theory of auctions, by analysing bidding strategies in different auction forms.
- The academy noted that while “people have always sold things to the highest bidder,” societies have also had to allocate “ever more complex objects... such as landing slots and radio frequencies.”

Broad societal benefit:

- “In response, Milgrom and Wilson invented new formats for auctioning off many interrelated objects simultaneously, on behalf of a seller motivated by broad societal benefit rather than maximal revenue,” the academy said.
- The winners will share the prize sum of 10 million Swedish kronor (about \$1.1 million or €950,000).

‘Climate change to blame for doubling of disasters’

- Climate change is largely to blame for a near doubling of natural disasters in the past 20 years, the United Nations said on Monday.



Key takeaways:

- The **UN Office for Disaster Risk Reduction** said 7,348 major disaster events had occurred between 2000 and 2019, claiming 1.23 lives, affecting 4.2 billion people and costing the global economy some \$2.97 trillion.
- The figure far outstrips the 4,212 major natural disasters recorded between 1980 and 1999, the UN office said in a new report entitled “The Human Cost of Disasters 2000-2019”.
- The sharp increase was largely attributable to a rise in climate-related disasters, including extreme weather events like floods, drought and storms, the report said.
- Extreme heat is proving especially deadly.
- UNDRR chief Mami Mizutori accused governments of not doing enough to prevent climate hazards and called for better preparation for looming disasters.
- “The odds are being stacked against us when we fail to act on science and early warnings to invest in prevention, climate change adaptation and disaster risk reduction,” she said.
- The report did not touch on biological hazards and disease-related disasters like the coronavirus pandemic. But Ms. Mizutori suggested coronavirus was “the latest proof that political and business leaders are yet to tune in to the world around them”.

Value Added Information

About UNISDR:

- The United Nations Office for Disaster Risk Reduction (UNISDR), **created in December 1999, is the successor to the secretariat of the International Decade for Natural Disaster Reduction.**
- It was established to **ensure the implementation of the International Strategy for Disaster Reduction.**
- **It is part of the United Nations Secretariat** and its functions span the social, economic, environmental as well as humanitarian fields.



- **Functions:** UNISDR supports the implementation, follow-up and review of the Sendai Framework for Disaster Risk Reduction adopted by the Third UN World Conference on Disaster Risk Reduction on 18 March 2015 in Sendai, Japan.

UNISDR's vision is anchored on the four priorities for action set out in the Sendai Framework:

- Understanding disaster risk.
- Strengthening disaster risk governance to manage disaster risk.
- Investing in disaster risk reduction for resilience.
- Enhancing disaster preparedness for effective response and to “Build Back Better” in recovery, rehabilitation and reconstruction.

About Sendai Framework:

- The “Sendai Framework for Disaster Risk Reduction 2015-2030” was adopted during the Third UN World Conference on Disaster Risk Reduction held in Sendai, Japan in March, 2015.

Key features of the Sendai framework:

- It is **the first major agreement of the post-2015 development agenda, with seven targets and four priorities for action.**
- It was endorsed by the UN General Assembly following the 2015 **Third UN World Conference on Disaster Risk Reduction (WCDRR).**
- **The Framework is for 15-year.** It is a voluntary and non-binding agreement which recognizes that the State has the primary role to reduce disaster risk but that responsibility should be shared with other stakeholders including local government, the private sector and other stakeholders.
- **The new Framework is the successor instrument to the Hyogo Framework for Action (HFA) 2005-2015: Building the Resilience of Nations and Communities to Disasters.**



Delhi, Male ink \$400-mn pact for connectivity

- Following up on India's announcement of a \$500 million package to the Maldives, the Exim Bank of India and the Maldives's Ministry of Finance on Monday signed an agreement for \$400 million in Male.

Key takeaways:

- The line of credit (LoC) will fund the Greater Male Connectivity Project (GMCP), a key pledge of President Ibrahim Solih, a statement from the Indian Embassy in Male said. India has also pledged a grant of \$ 100 million for the initiative.
- The initial announcement was made at a virtual meeting between External Affairs Minister S. Jaishankar and Maldives Foreign Minister Abdulla Shahid in August.
- "The Greater Male Connectivity Project will lead to greater possibilities. It is the gateway to a more developed and economically-resilient nation," tweeted Mr. Shahid on Monday.
- The grant and LoC come in addition to the previous LoC of \$800 million, among India's largest loans extended in the region.

Intel India sets up centre for artificial intelligence

- Intel India said it had partnered IIIT Hyderabad, Public Health Foundation of India and the Telangana government to unveil a research centre to focus on leveraging artificial intelligence (AI) to solve India's population-scale challenges in sectors such as healthcare and smart mobility.

Significance:

- The applied AI research centre, INAI, here will act as a catalyst to accelerate India's leadership in AI while creating national assets such as curated data sets and computing infrastructure with the aim to attract global talent for high-impact research towards social sector development, Intel India said.
- In his address, Union IT Minister Ravi Shankar Prasad said India was bound to be a robust player in AI application as data was the 'oxygen' for AI and India's huge population, along with a robust digital ecosystem, was going to generate huge amounts of data.