



Current Affairs of the Day

GS Paper II

- In SC, the Centre justifies its vaccination strategy

GS Paper III

- India variant is of global concern: WHO
- Pakistan government to set new rules to meet FATF requirements
- IP waiver will not boost vaccine production: OPPI
- 'Slow vaccination pace puts India at risk of more waves'



In SC, the Centre justifies its vaccination strategy

It is different from exercises conducted in the past, govt. tells court; it promises equitable allocation of vaccines to States. The COVID-19 vaccination drive is the “biggest” ever and “completely different” from the immunisation drives of the previous decades, the Union government on Monday responded to criticism that its inoculation push is crumbling.

Highlights:

1. The government said that unlike the vaccination campaigns of the past, the COVID-19 immunisation drive did not have the “luxury” of time.
2. Scientists, in those years, had the breathing space to research and develop. There was time to manufacture and distribute vaccines unlike in the case of COVID-19, which crash-landed on humanity. The current need for vaccination was both “emergent and urgent”.
3. Critics and experts have said the government has many a lesson to learn from the polio immunisation drive conducted decades ago.
4. “This drive to vaccinate each and every adult person in the country is completely different from other vaccinations conducted by the country in the past in more than one way.
5. The vaccines [for COVID-19] are developed very recently throughout the world and therefore, their production has also started very recently. Another peculiar feature of this vaccination is that the vaccine requires two doses, separated by four to eight weeks,” the government reasoned in a 218-page affidavit filed in the Supreme Court.
6. In the affidavit, the Centre promised an equitable allocation of vaccines to States. It said it had determined, in consultation with the vaccine manufacturers, the State-wise “pro-rata” population of those within the target age of 18 and 44.
7. On the bigger States allegedly bullying and getting the better of smaller ones over vaccine purchases, the Centre said it had had “informal consultations” with the vaccine manufacturers and ensured that the prices of vaccine would be “uniform” for all the States.
8. The Centre, however, made it a point to mention that citizens would not be affected by the pricing as all the State governments have already declared that they would administer the vaccines free of cost.



India variant is of global concern: WHO

The World Health Organisation said that the B.1.617 variant first identified in India last year was being classified as a variant of global concern.

Highlights:

1. “There is some available information to suggest increased transmissibility”, it said.
2. The WHO has said the predominant lineage of B.1.617 was first identified in India last December, though an earlier version was spotted in October 2020. The variant has already spread to other countries, and many nations have cut or restricted movements from India.

Pakistan government to set new rules to meet FATF requirements

Pakistan, keen to exit from the grey list of the FATF, is set to introduce new rules relating to anti-money laundering cases and change the prosecution process to meet its remaining tough conditions.

Highlights:

1. Pakistan was put on the grey list by the Paris-based Financial Action Task Force (FATF), the global watchdog for money laundering and terror financing in June 2018 and the country has been struggling to come out of it.
2. The changes being made also include the transfer of investigations and prosecution of anti-money laundering (AML) cases from police, provincial anti-corruption establishments (ACEs) and other similar agencies to specialised agencies.
3. These rules and related notifications for certain changes in the existing schedule of the Anti-Money Laundering Act 2010 (AMLA) would come into force immediately, to be followed by the appointment of administrators and special public prosecutors for implementation.
4. Based on these measures, the FATF would conclude if Pakistan has complied with three outstanding benchmarks, out of 27, that blocked its exit from the grey list.



IP waiver will not boost vaccine production: OPPI

The Organisation of Pharmaceutical Producers of India (OPPI) said waiving intellectual property rights will not lead to increased production of COVID-19 vaccines, as it is not a barrier to their adequate availability in India.

Highlights:

1. A proposal moved by India and South Africa before the World Trade Organisation (WTO) to temporarily suspend trade-related aspects of intellectual property rights for the COVID-19 vaccines to increase their access amid the pandemic has gained support across a number of countries, including the U.S.
2. Vaccine manufacturing is a complex process and scaling up capacities involves the transfer of critical know-how, it added.
3. This can only be optimally achieved when vaccine manufacturers are able to scale up capacities at their production sites and/or through licensing agreements with other manufacturers, along with supply agreements with governments to make required quantities deployed rapidly and reliably, OPPI said.

'Slow vaccination pace puts India at risk of more waves'

Fitch Ratings has warned that India's slow pace of vaccination means that the country could remain vulnerable to further waves of COVID-19 even once the current surge subsides. Just 9.4% of the population had received at least one vaccine dose as of May 5, it pointed out.

Highlights:

1. Last month, the firm had said that the second pandemic wave in the country could 'delay' but not 'derail' the economic recovery. However, it has now expressed concerns about the adverse implications of a longer disruption.
2. "We expect the shock to economic activity from the latest wave of the pandemic in India to be less severe than in 2020, even though caseloads and fatalities are much higher. The authorities are implementing lockdowns more narrowly, and companies and individuals have adjusted behaviour in ways that cushion the effects," Fitch said.



3. Nonetheless, indicators show activity dropped in April-May, which is likely to delay the country's recovery, and the number of newly recorded cases remains extremely high. There is a risk that disruption could persist longer and spread further than our baseline case assumes, particularly if lockdowns are introduced in more regions, or nationwide.
4. The latest COVID-19 infections' wave would add to risks for financial institutions by sapping near-term momentum from the economic recovery and, the central bank's relief measures would postpone the recognition of risky assets, the firm said. It had a forecast of 12.8% GDP growth in FY22.