



Current Affairs of the Day

‘YouTube creators contributed ₹6,800 cr. to the economy in 2020’

1. The creator ecosystem at YouTube contributed an estimated ₹6,800 crore to the Indian GDP and generated more than 6.83 lakh full-time equivalent jobs in India in 2020, according to a report by Oxford Economics.

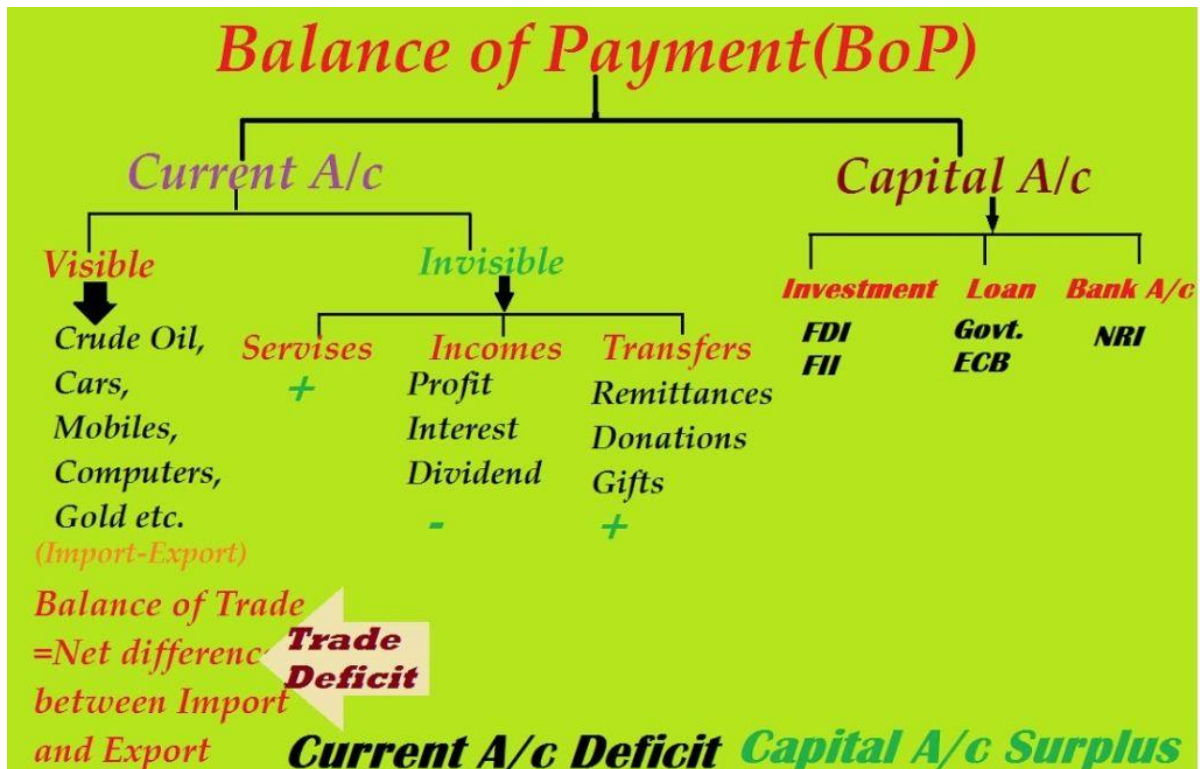


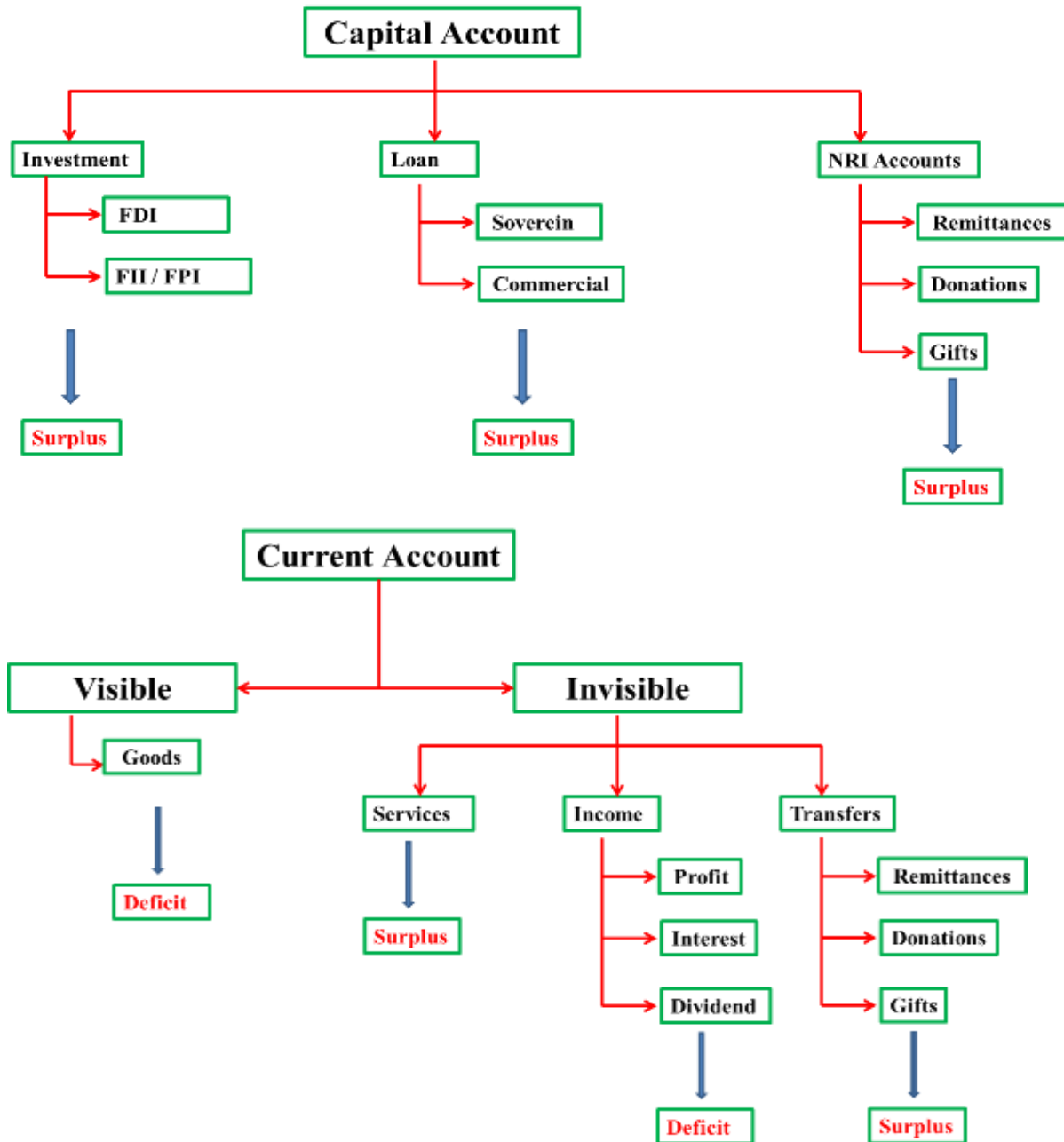
2. The study is based on surveys in 2021, with more than 6,000 Indian users and businesses.
3. The creator economy in the country has the potential to emerge as a soft power impacting economic growth, job creation, and even cultural influence.
4. The number of channels in India having more than 1,00,000 subscribers now at 40,000, marking a growth in excess of 45% year-on-year, more Indian creators were finding audiences on YouTube.
5. Today, the number of channels earning at least ₹1,00,000 in revenue has increased 60% year-on-year [as of June 2021]. This continues to motivate more creative thinkers and doers, from all backgrounds and geographies, to... build new ventures on YouTube.



‘Trade deficit seen high, to widen CAD’

1. India’s trade deficit, which shot back up to \$21.2 billion in February, is expected to stay elevated in the coming months and the current account deficit could widen to 2.6% of GDP in 2022-23, from 1.7% this year.
2. The surge in oil prices, amid a pickup in domestic demand, will significantly enhance India’s import bill, aided by the broader rise in commodities and fertilizers and anticipation that gold imports will remain high as investors look to hedge against the market volatility and inflation.
3. The situation is ‘especially aggravated by the ongoing Russia-Ukraine conflict’, There were ‘marginal downside risks to exports due to weaker demand from Russia and potentially from global spillover effects.
4. Oil drove much of the widening of the trade deficit in February [as] imports rose by nearly 43% month-on-month, after a 31% decline in January, while core imports (non-oil, gold and gems and jewellery) rose by only 1.9%.





'Risks skew wider'

1. We expect the current account deficit to widen to 2.6% of GDP in 2022-23 from 1.7% of GDP in 2021-22, assuming oil prices average \$86.6 a barrel; so, if oil prices sustain at current high levels, then risks are skewed towards a much wider deficit," the economists said.



2. Russia accounts for just 0.8% of India's exports but risks to export demand would increase if the slowdown in Russia's economy has ripple effects.
3. Pharmaceutical products, telecom instruments, iron & steel and marine products comprise the bulk of India's exports to the Commonwealth of Independent States (CIS) region.

92% Of All Covid Deaths In 2022 Of Unvaccinated Patients: Data

1. Around 92% of all patients who lost their lives to Covid-19 across India in 2022 were unvaccinated, according to statistics compiled by the Centre. The findings reinforce global trends observed regarding the impact of inoculation — being vaccinated significantly reduces the risk of death from Covid-19.
2. High vaccination has caused reduced morbidity and mortality...The vaccine tracker shows mortality reduction from April 2021 to February 2022...
3. We have had unvaccinated individuals during 2022 who were responsible for 92% of all the (Covid) deaths said ICMR.

Amaravati only Andhra capital, rules high court

1. The Andhra Pradesh high court ruled that Amaravati shall be the only capital city of the state and it will be developed within six months, scrapping chief minister Jagan Mohan Reddy's "three-capital" plan on the ground of legislative incompetence, abuse of power and arbitrariness.
2. A three-judge bench declared the Reddy-led YSRCP government's proposal for multiple capitals was bereft of any legal authority and smacked of "malafides", depriving 30,000 unsuspecting farmers of their livelihood and the right to live a dignified life after they voluntarily surrendered land for development of the capital.
3. Extinguishing any possibility of future legislation on multiple capitals, the HC ruled: "The state legislature has no legislative competence to pass any resolution or law for a change of capital or bifurcating or trifurcating the capital city."



MAINS DAWP	<p>Q1. "The Youtube creator economy in the country has the potential to emerge as a soft power impacting economic growth, job creation, and even cultural influence." Critically Discuss.</p> <p>Q2. Discuss in detail various components of the Balance of Payment of India.</p>
MCQs	<p>Q1. With reference to the international trade of India at present, which of the following statements is/are correct?</p> <ol style="list-style-type: none">1. India's merchandise exports are less than its merchandise imports2. India's imports of iron and steel, chemicals, fertilizers and machinery have decreased in recent years3. India's exports of services are more than its imports of services4. India suffers from an overall trade/current account deficit <p>Which of the statements given above is/are correct?</p> <ol style="list-style-type: none">a. 1 and 2 onlyb. 2 and 4 onlyc. 3 onlyd. 1,3 and 4 <p>Q2. Amravati, the newly proposed capital of Andhra Pradesh is located on the banks of</p> <ol style="list-style-type: none">a. Krishnab. Cauveryc. Godavarid. Mahanadi