

Current Affairs of the Day

India, U.S. hold broad 2+2 discussions

1. India and the U.S. discussed a broad range of issues — from the COVID-19 response, supply chains and climate action to global and regional issues, but Russia's war on Ukraine and its ramifications for the world appeared to have been the major theme for the day.
2. On the defence side, the countries announced several measures at enhancing cooperation, including India joining the Bahrain-based multilateral partnership Combined Maritime Force (CMF) as an associate partner.
3. India and the U.S. also signed the Memorandum of Understanding on Space Situational Awareness — to further cooperation in outer space and cyberspace, in order to develop capabilities in both “war-fighting domains”.

Cementing bilateral ties

This was the first dialogue in the 2+2 format between the two nations since Joe Biden took office

A SERIES OF MEETINGS

Rajnath Singh and S Jaishankar met Lloyd Austin and Antony Blinken for separate bilateral conversations

The four were then part of a virtual conversation between US Prez Joe Biden and PM Narendra Modi

The four led delegation level 2+2 talks, then addressed the press

KEY ISSUES ON THE AGENDA

UKRAINE CRISIS
A joint statement said the two sides urged immediate cessation of hostilities and condemned civilian deaths

INDO-PACIFIC
It mentioned India, US's commitment to a free and open Indo-Pacific where 'sovereignty and territorial integrity of states is respected'

ROLE OF QUAD
They welcomed the talks in the Quad on vaccines, climate, infra, cyber security, space, and critical technologies





Combined Maritime Force (CMF)

1. India had joined “the maritime force in Bahrain” and it would strengthen capabilities in the western region.
2. The CMF is not bound by a fixed political or military mandate and exists to “uphold the rules-based international order” by countering illicit non-state actors on the high seas.

Govt. completes NMP deals worth ₹96,000 cr.

1. The government has completed transactions worth ₹96,000 crores under the National Monetisation Pipeline (NMP) in 2021-22, surpassing the year’s target of ₹88,000 crores, according to a top government official.
2. The government had last year announced NMP, by which it expects to garner about ₹6 lakh crore by leasing public assets in sectors such as airports and roads to the private sector.

MODI GOVERNMENT LAUNCHES NATIONAL MONETISATION PIPELINE

The 4-year infrastructure asset monetisation plan will raise **Rs 6 lakh crore**

It comprises of a pipeline from 2022-2025 of the central government's brownfield infrastructure assets

15 railway stadiums, 25 airports, 160 coal mining projects to be put for asset monetisation

Read full at bitly.ws/gaiy

www.bjp.org



Retail inflation climbs to 6.95% on food prices

- Two key economic statistics released by the National Statistical Office have underlined the low-growth, high-inflation threat for the Indian economy once again: inflation at almost 7% and factory output at under 2%.
- With inflation likely to be higher in the coming months, the Reserve Bank of India may well have no option but to start increasing interest rates from June.
- This was the third consecutive month when CPI stayed above the upper limit of RBI's tolerance band of 6%.
- Meanwhile, the Index of Industrial Production (IIP), which captures the trend in mining, manufacturing and construction sector activity, posted a muted growth of just 1.7% in February 2022.



SOARING TO A 17-MONTH HIGH

Retail inflation jumped to the highest in 17 months, and stayed above the upper limit of RBI's tolerance band for the 3rd month in a row



Food inflation:

1. However, the latest CPI data does not capture the full impact of fuel price hikes that began in March.
2. In fact, the biggest tailwind to March inflation numbers has come from food prices. Food inflation, which has a share of 39% in the CPI basket, reached 7.7% in March 2022, the highest since November 2020.
3. The prices of two key food groups, vegetables (10.6%) and oil and fats (20.7%) grew in double digits.
4. Given the fact that wheat prices have jumped significantly because of the Russian invasion of Ukraine, cereal prices could continue to drive food inflation higher. There have been anecdotal reports of farmers refusing to sell the wheat crops at government procurement centres as market prices have crossed Minimum Support Price (MSP) levels.



5. Thanks to the sharp increase in food inflation, the gap between core and non-core inflation widened in March. Core inflation captures the non-food, non-fuel part of the CPI basket. Monetary policy interventions such as interest rate hikes are normally more effective in controlling core inflation.

MAINS DAWP	<p>Q1. <i>Children who engage in early and play-based learning activities have better developmental outcomes than those who don't.</i> Discuss in this context reforms needed to make Anganwadis an effective centre of Early childhood care and education (ECCE).</p> <p>Q2. Critically discuss various models for delivery of Universal Health Care (UHC) in India.</p>
MCQs	<p>Q1. Consider the following statements about the Consumer price index (CPI)</p> <ol style="list-style-type: none">1. Core inflation captures the food and fuel part of the CPI basket2. Monetary policy interventions such as interest rate hikes are normally more effective in controlling core inflation <p>Which of the above is/are correct?</p> <ol style="list-style-type: none">a. 1 onlyb. 2 onlyc. Both 1 and 2d. Neither 1 nor 2