



## Current Affairs of the Day

### The grim forewarnings of a global study on birds

The State of the World's Birds is an annual review of environmental resources published by nine natural sciences and avian specialists across the globe and led by the Manchester Metropolitan University.

#### The key findings of the study:

1. The study found that 5,245 or about 48% of the existing bird species worldwide are known or suspected to be undergoing population declines. While 4,295 or 39% of the species have stable trends, about 7% or 778 species have increasing population trends.
2. The more threatened bird species (86.4%) are found in tropical than in temperate latitudes (31.7%), with hotspots for threatened species concentrated in the tropical Andes, southeast Brazil, eastern Himalayas, eastern Madagascar, and Southeast Asian islands.

### 'Nearly half of bird species declining'

The population of almost half of all bird species is declining globally because of human influenced factors such as loss or degradation of habitats, changes in land use, climate crisis, and overexploitation, according to the State of the World's Birds report. By Jayashree Nandi

**48%**  
of bird species worldwide are undergoing population declines, according to State of the World's Birds report published on May 5 in the Annual Review of Environment and Resources, a peer-reviewed journal

**867**  
species of Indian birds assessed

**CRITICALLY ENDANGERED**

- Himalayan Quail
- Great Indian Bustard
- Bengal Florican
- Sociable Lapwing
- Jerdon's Courser
- White-bellied Heron
- Red-headed Vulture
- White-rumped Vulture
- Indian Vulture
- Slender-billed Vulture
- Bugun Loachia
- Yellow-breasted Bunting

#### What it found for India

The loss in avian diversity is particularly alarming in India, where current annual trends available for the past five years have been estimated for 146 species

**80%**  
bird species declining in India; 50% declining strongly

**50%**  
Declining strongly

**30%**  
Declining

**6%**  
Stable population

**14%**  
Rising population

Although there are no confirmed recent extinctions in Asia, numerous threatened species have not been seen in recent years. For example, the critically endangered Jerdon's Courser, endemic to the Eastern Ghats in India, has not been seen since 2009

#### Where India's birds are declining

The Indian report had found that endemic species, birds of prey and those dwelling in forests and grasslands were the most threatened

**Bird species dependent on habitat types**

Wetland specialists	-47%
Grassland/shrub specialists	-59%
Forest specialists	-62%

**The threat faced**

The paper flagged the threat of hunting and trapping in different parts of the world, including northeast India. It also said that for some species, like the critically endangered Great Indian Bustard, power transmission lines represent the most significant threat

#### THE GLOBAL THREAT OF EXTINCTION

**187** avian extinctions have been confirmed or suspected since 1500

The rate of extinction increased to a peak in the late 19th century, falling slightly through the mid-20th century, before increasing again in the late 20th century

Source: State of the World's Birds, 2022

**'The reasons are obvious...'**

"We are seeing bird numbers and diversity declining every year during our annual bird day counts. We see it happening in Delhi-NCR. I am not sure about the percentage of decline but this is something all birders understand. The reasons are obvious, because of climate change migratory birds leave their wintering grounds late, due to land use change there is loss of forests and habitat" — NIKHIL DEVASAR, birder and author

**Halting this loss**

The paper recommends conducting reliable estimates of population abundance and change; novel and more effective solutions applied at scale for demand reduction for overhunted wild birds; eradication of populations of invasive alien species and shifting human societies to economically sustainable development pathways among others to deal with bird biodiversity loss



## **The importance of birds to ecosystems and culture:**

1. Birds are a truly global taxon, with one or more species occupying all habitats across the earth's terrestrial surface including urban environments with no natural analogues.
2. Birds contribute toward many ecosystem services that either directly or indirectly benefit humanity. These include provisioning, regulating, cultural, and supporting services.
3. The functional role of birds within ecosystems as pollinators, seed-dispersers, ecosystem engineers, scavengers and predators not only facilitates accrual and maintenance of biodiversity but also supports human endeavours such as sustainable agriculture via pest control besides aiding other animals to multiply.
4. For instance, coral reef fish productivity has been shown to increase as seabird colonies recovered following rat eradication in the Chagos archipelago.
5. Wild birds and products derived from them are also economically important as food (meat, eggs). Approximately 45% of all extant bird species are used in some way by people, primarily as pets (37%) and for food (14%).
6. The cultural role of birds is perhaps more important than any other taxonomic group, the study says.
7. Beyond its symbolic and artistic values, birdwatching is a global pastime practised by millions of people. Garden bird-feeding is valued at \$5-6 billion per year and growing by four per cent annually.

## **The threats to avian biodiversity:**

1. The study lists eight factors, topped by land cover and land-use change.
2. The continued growth of human populations and per capita rates of consumption lead directly to conversion and degradation of primary natural habitats and consequent loss of biodiversity
3. Habitat fragmentation and degradation, especially in the tropics
4. Hunting and trapping
5. The impact of invasive alien species and disease
6. Infrastructure, energy demands and pollution
7. Agrochemical and pharmaceutical usage
8. Global trade teleconnections; and climate change.



## 'Debt norms cloud States' borrowings'

1. With States' borrowing limits for this year set to be cut in tune with their off-budget borrowings from 2020-21, some States that had borrowed more in the pandemic years could face challenges in raising resources, ICRA a credit rating agency said.
2. While the rating agency expects States to borrow ₹8.4 lakh crore during FY23, with a borrowing limit of 3.5% of GSDP (Gross State Domestic Product), the off-budget debt calculations could lead to large downward adjustments in some States' effective borrowing room even as uncertainty around the payment of GST compensation dues has confounded borrowing plans.
3. Noting that while including off-budget borrowings raised by State entities in States' own debt would raise transparency, some States could find this change difficult to comply with, given the 'perceived proliferation' of such borrowings since COVID-19's onset, ICRA said.
4. Those facing large cuts in their debt ceilings on this account would have to pare borrowings and resort to ways and means advances or overdrafts from the RBI.
5. The Centre typically conveys the net borrowing ceiling for each State at the start of the fiscal, and this year it has indicated that all incremental off-budget borrowings from 2020-21 will be adjusted from the ceiling.
6. States have also been offered an additional borrowing limit of 0.5% of GSDP tied to specified power sector reforms, and a leeway equivalent to contributions to the National Pension System for government employees.

## How India's expanding unicorn landscape has fired up in 2021 and 2022

1. Recently, a fintech company (neobank Open) that offers online-only banking services became India's 100th startup to join the unicorn club — a valuation above \$1 billion. It's a key milestone for the Indian startup ecosystem.
2. Globally, there are only around 1,000 unicorns, according to CB Insights, a research firm that tracks technology and startups. A \$1 billion valuation is



11.05.2022 Wednesday



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generally seen as validation of a business model. Similarly, the increasing number of unicorns in India is a marker of the growing maturity of the online business space.

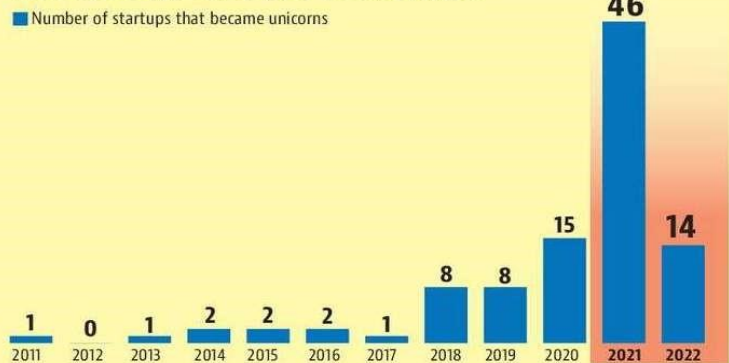
- Of these 100 unicorn startups, 60 have attained the status in just 2021 and 2022. In other words, India has produced more unicorns in the last 16 months than in 10 years before that.
- Be it the speed at which they became unicorns, the sectors they are operating in or the cities they are coming from, there are differences between these two sets. That, at times, merits a cautionary tone.

## 1 A storm of unicorns since 2021

The Covid-19 pandemic was disruptive for startups, as it was for any other segment. Initially, venture capital (VC) firms – the main source of funding for startups – held back funding. They advised founders to take a harder look at their business models, cut costs, and focus on profitability.

But, as the pandemic extended, three things happened. First, with people homebound, the market for digital expanded rapidly. Second, there was an abundance of liquidity in the financial markets seeking investment avenues, and online businesses became attractive draws. Third, India's capital market regulator eased norms for loss-making startups to go public, which saw companies such as Zomato, Paytm and PolicyBazaar open their shares for sale to the public. For private VC firms, a public listing gives them a quick exit route. All this saw more funds flow into startups, and at far richer valuations. In 2021, India created 46 unicorns, more than it did in all previous years put together. Not even halfway into 2022, the country has already created another 14 unicorns.

### OF THE 100 INDIAN UNICORNS, 60 JOINED THE CLUB IN THE LAST 16 MONTHS



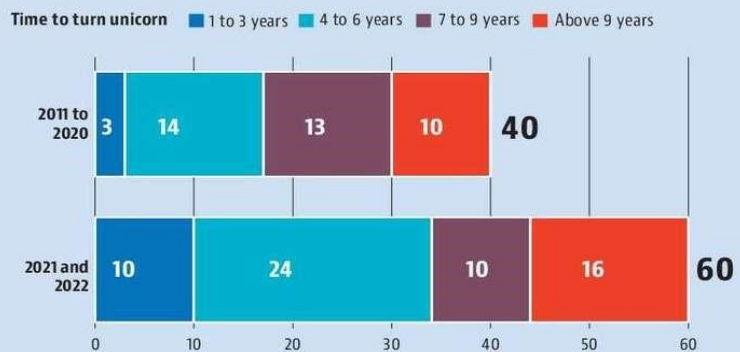
Note: Data for 2022 till May 3, 2022; Source: Tracxn

## 2 A younger cohort attaining unicorn status

Besides more startups turning unicorns, in the last 16 months, a greater number of younger companies became unicorns than ever before. Of the 60 that turned unicorns, as many as 10 were founded in just the last three years. These are (in alphabetical order), Apna, BharatPe, CoinDCX, CRED, GlobalBees, Good Glamm, Mensa Brands, MPL, Pristyn Care and Zetwerk. Another 24 were between four and six years old. In the 2011-2020 set of 40 unicorns, these figures amounted to three and 14, respectively.

Older companies are turning unicorns too – indicating that the club is also becoming more diverse. Another 16 companies were 10 years or older, compared to 10 companies in the previous set. The age gap between the oldest and youngest member is 36 years in 2021-22 set, against 21 years in the previous set. Fractal Analytics, which became a unicorn this year, took 22 years to become one. Five Star Business Finance, which became a unicorn in 2021, was founded in 1984. Typically, it takes six to eight years to become a unicorn.

### THE AVERAGE TIME TO TURN UNICORN HAS BECOME SHORTER



Source: Tracxn



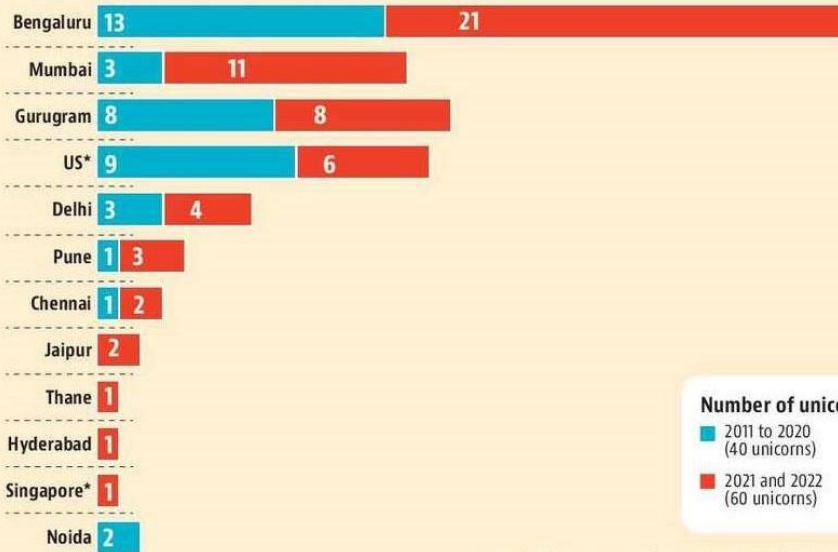
## 3 Mumbai catches up to NCR, closes in on B'luru

Bengaluru, which has long been considered the startup capital of India, is home to 34 unicorn startups – dominating the national figures. It also added the most number of startups in the unicorn list (21) in 2021-22. Mumbai had the surprise showing in this list, matching Delhi-NCR, which has been catching up to Bengaluru in recent years.

Against three unicorns till 2020, Mumbai added as many as 11 in 2021-22, including CoinDCX, Eruditus, and Gupshup.

Beyond the big metros, Jaipur (CarDekho, DealShare), Thane (Infra.Market) and Hyderabad (DarwinBox) registered their first unicorns in the 2021-22 period. This is reflective of a broader shift in the startup ecosystem, which has been spreading beyond the traditional hubs of Bengaluru, Mumbai and Delhi-NCR.

### WHILE BENGALURU STILL LEADS, MUMBAI AND SMALLER CITIES HAVE GAINED



**Number of unicorns**  
 ■ 2011 to 2020 (40 unicorns)  
 ■ 2021 and 2022 (60 unicorns)

\*Several Indian startups are headquartered abroad; Source: Tracxn

## Uncertainty over wheat export as output dips

1. There is confusion over India's estimated wheat output this year after a severe heatwave in March cut yields of the main winter staple that the country was hoping to export in large quantities to fill a global shortage due to the Ukraine war.
2. Wheat prices have risen to record levels, rising an annual 6.95% in April, the highest in a decade, on the back of lower output and brisk buying by private traders at higher than the government's minimum support price of ₹2,015 a quintal (100 kg) in anticipation of robust export demand.
3. An emerging issue, according to analysts, is whether India can afford to export wheat without restrictions and if the country will witness a further spike in domestic food prices.
4. India exported a record 7.85 million tonnes in the financial year to March, up 275% from a year ago. A crimped output has now cast doubts over India's wheat export potential.



## CEPI announces funding to develop variant-proof dose

- The Coalition for Epidemic Preparedness Innovations (CEPI) has partnered with an international multidisciplinary consortium of researchers to develop a Covid-19 vaccine that could work irrespective of the variant.
- As repeated waves of Covid-19 infection remind us, we will be living alongside the virus for many years to come. The threat of a new variant emerging that might evade the protection of our current vaccines is real, so investing in R&D for variant-proof SARS-CoV-2 vaccines is a global health security imperative.

### The coalition of Epidemic Preparedness for Innovation (CEPI)

1. The CEPI is a foundation that takes donations to finance independent research projects to develop vaccines against emerging infectious diseases (EID).
2. It is focused on the WHO's "blueprint priority diseases. These diseases include the Middle East respiratory syndrome-related coronavirus (MERS-CoV), the SARS coronavirus 2 the Nipah virus, the Lassa fever virus, and the Rift Valley fever virus, as well as the Chikungunya virus and the hypothetical, unknown pathogen "Disease X".
3. CEPI investment also requires "equitable access" to the vaccines during outbreaks.
4. CEPI was conceived in 2015 and formally launched in 2017 at the World Economic Forum (WEF) in Davos, Switzerland.

<b>MAINS DAWP</b>	Q1. India should invest more to enhance the reliability of various socio-economic surveys. Comment.
<b>MCQs</b>	Q1. The highest numbers of unicorn startups in India are emerging from a. Bangalore b. Delhi c. Gurugram d. Kolkata