

# Daily Current Affairs 20 April 2018

## Finance and Banking

### *19 crore Indian adults do not have bank account: Global Findex Report 2017*

- The World Bank on April 19, 2018 released the Global Findex Report 2017 stating that though Financial Inclusion is on the rise globally, gaps still remain there across the countries. Men still are ahead of women to have an account in a bank.
- Globally, 69 percent of adults now have an account at a bank or have enrolled themselves on a mobile money provider. There were 62 percent banked adults in 2014 and just 51 percent in 2011.
- The Global Findex Report analyses data of 144 economies to demonstrate that how people use financial services. The report was produced by the World Bank with funding from the Bill & Melinda Gates Foundation and in collaboration with Gallup Inc.

### Key Highlights of the 2017 Global Findex Report

- From 2014 to 2017, 51.4 crore accounts have been opened globally.
- Between 2014 and 2017, there was a substantial increase in use of mobile phones and internet to carry out financial transaction. Over 75 percent account owners sent or received payments digitally across the world.
- Despite a significant rise in the numbers of account holders, there are still 1.7 billion adults who do not have any bank account. Two-thirds of these 1.7 billion adults do own a mobile phone that could help them access financial services.

### *India stands second for largest unbanked population*

- Despite having a relatively high account ownership, India claims a large share of the global unbanked population, after China. Over 190 million Indian adults still do not have a bank account.
- Out of the total unbanked population of India and China, 60 percent of the unbanked adults are women.
- In India, around 4 in 10 unbanked adults are in the age group of 15 to 24 years.
- China tops the list of unbanked population with 225 million adults who do not have a bank account, followed by India at 2nd (190 million), Pakistan at 3rd (100 million) and Indonesia at 4th (95 million).
- Altogether, China, India, Pakistan, Indonesia, Nigeria, Mexico and Bangladesh are home to nearly half of the world's unbanked population.

## India

### ***Govt asks states to allow private licence for taxis***

- The Union Government has asked states to allow drivers to use private licence for driving taxis and light vehicles for commercial purposes.
- However, commercial driving licences would be required for trucks, buses, heavy commercial vehicles and other medium.
- To ensure compliance with a Supreme Court order, in an advisory to states, Ministry of Transport said, the requirement under the Motor Vehicles Act, 1988 to obtain the transport licence would arise in case of medium or heavy goods and passenger vehicles only.
- The Ministry has clarified that no other vehicle will require any separate endorsement, even if they are used for commercial purposes.

### ***SC terms public statements on impeachment of judges unfortunate***

- The Supreme Court on April 20, 2018 termed public statements, including those made by lawmakers, on impeachment of judges, as very unfortunate.
- A bench comprising Justices A K Sikri and Ashok Bhushan said after the counsel appearing for the petitioner raised the issue of politicians making public statements on impeachment of judges.
- The apex court has posted the matter for further hearing on May 7.
- The apex court asked Attorney General K K Venugopal to assist it to deal with the plea, which has also sought a gag on the media from reporting such statements.

## **Sports**

### ***India to bid for 2026 Youth Olympics***

- The Indian Olympic Association has decided to bid for the 2026 Youth Olympics as well as the 2030 Asian Games and the 2032 Summer Olympics.
- The bidding process for the 2026 Youth Olympics is likely to start in early 2020.
- Besides India, Thailand has also expressed interest to host the 2026 Youth Olympics.
- A decision on the 2032 Summer Olympics host city will only be taken in 2025 and the bidding process is expected to start sometime before that.
- Germany and Australia have expressed their desire to bid for 2032 Olympics and more countries are expected to join the bid later.

### ***Mumbai Football Arena to host Intercontinental Cup***

- The Mumbai Football Arena, the new hub of Indian football, will play host to the inaugural edition of the four-nation Intercontinental Cup, which is slated to be held from June 1 to June 10, 2018.
- The tournament will see the Indian national team competing with the likes of South Africa, New Zealand and Chinese Taipei.
- The Intercontinental Cup has been planned to be an annual event and will thus have representation from the CAF region in the form of South Africa, New Zealand from the Oceania, and Chinese Taipei from the AFC.
- While South Africa has participated in previous three editions of FIFA World Cups, New Zealand have competed in the World Cup twice -- both teams last playing in a World Cup in South Africa in 2010.

## **World**

### ***Commonwealth Heads of Government Summit kicks off***

- The Commonwealth Heads of Government Meeting (CHOGM) began at the Buckingham Palace in London, the United Kingdom on April 19, 2018.
- The two-day summit, formally inaugurated by Queen Elizabeth II, saw in attendance 53 heads of Government including Indian Prime Minister Narendra Modi. The event will be held in London and Windsor.
- This is the first time in a decade that an Indian Prime Minister is attending the event, which is held every two years, having skipped the Group summits in Perth, Colombo and Malta since 2009.
- The main aim of the meeting is to build on the strengths of the Commonwealth nations, address shared global challenges including environmental ones and agree on actions on how to create a better future for all.
- The theme of the summit is 'Towards a Common Future'.

### ***Swaziland King changes his country's name to 'Kingdom of eSwatini'***

- Swaziland's King Mswati III, Africa's last absolute monarch, on April 19, 2018 officially changed the name of his country to the 'Kingdom of eSwatini'.
- Accordingly, the country, a member of the Commonwealth, will now be known by its historic name of eSwatini, a Swazi language name that stands for 'place of the Swazi'.
- The announcement was made during the Golden Jubilee celebrations of the King's 50th birthday as well as the 50th anniversary of Swazi's independence from British colonial rule.
- As per the past trends, African countries reverted to their ancient names on getting independence. Nyasaland became Malawi, Rhodesia became Zimbabwe and Bechuanaland became Botswana.

### ***Syria returns to France the prestigious Legion d'honneur***

- Syria has returned to France the prestigious Legion d'honneur presented to Syrian President Bashar al-Assad.
- The award was returned to France through the Romanian embassy in Damascus.
- President Assad was decorated with the highest class of the award, the Grand Croix, in 2001 after he took power following the death of his father.
- The move comes days after France said a disciplinary procedure for withdrawing the award was under way.

### ***Nepal honours first conquest of Everest without bottled oxygen***

- Nepal's government on April 19, 2018 honoured two climbers who were the first to scale Mount Everest without supplementary oxygen 40 years ago.
- Italian Reinhold Messner and Austrian Peter Habeler had reached the summit without the use of supplementary oxygen, while others on their team used bottled oxygen.
- Until then, all climbers carried oxygen cylinders to aid them at high altitudes where oxygen levels were low.
- Since the Everest was first scaled in 1953, thousands of climbers have reached the summit and hundreds more make attempts every year.

## **Appointment**

### ***Prince Charles to be next head of Commonwealth***

- Prince Charles will be the next head of the Commonwealth, succeeding, his mother Queen Elizabeth.
- Several media reports stated that the decision comes after the 53 leaders from Commonwealth nations met at Windsor for a retreat to discuss the issue as part of the Commonwealth Heads of Government meeting in London this week.
- On Thursday Queen Elizabeth II has voiced her wish for her son Prince Charles to succeed her as the leader of the Commonwealth nations.

### ***Miguel Diaz-Canel elected as Cuba's new president***

- Miguel Diaz-Canel was formally named as the new President of Cuba on April 19, 2018.
- Canel would be succeeding Raul Castro in a historic handover that ends the six-decade rule by the Castro brothers.

- The 57-year-old, who was the only candidate for the presidency, was elected for a five-year term with 603 out of 604 possible votes in the National Assembly.

### ***US Senate confirms appointment of Jim Bridenstine as NASA Administrator***

- The US Senate on April 20, 2018 confirmed the appointment of Jim Bridenstine as the Administrator of the National Aeronautics and Space Administration (NASA), the US space agency. The Senate voted 50-49 in favour of Bridenstine.
- He was nominated for the post by US President Donald Trump. With this, Bridenstine became the 13th Chief of NASA.
- Bridenstine will be taking over the post after almost over 12 months gap since the former Administrator Charles Bolden resigned in January 2017. Since then, Robert M Lightfoot has been leading the space agency as the interim Administrator of NASA.

## **Obituaries**

### ***Swedish musician Avicii dies at 28***

- Swedish musician Tim Bergling, popularly known as Avicii, has passed away at the age of 28.
- A statement from his publicist Diana Baron read, "It is with profound sorrow that we announce the loss of Tim Bergling, also known as Avicii," Billboard reported.
- The artist, known for songs such as 'Wake Me Up', 'Lonely Together', and 'Levels,' had retired from tours in 2016 due to health issues.