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Finance and Economy

OPEC to consider PM Modi's views on deciding global oil prices

- During the meeting of leaders of Organisation of the Petroleum Exporting Countries (OPEC) in Vienna, Saudi Arabia's energy minister Khalid Al Falih said OPEC nations will **consider Prime Minister Narendra Modi's consumer-centric views on oil pricing before taking any decision.**
- Oil prices have crashed nearly 30 percent in the last two months as major producers including the US are pumping oil at high rates.
- There are fears that weaker economic growth could dampen energy demand.

India signs agreement with Iran to pay crude bill in rupee

- **India** signed an agreement with **Iran** to pay for crude oil it imports from the **Persian Gulf nation in rupees.**
- Indian refiners will **make rupee payments in a UCO Bank account of the National Iranian Oil Co (NIOC).**
- These funds would be earmarked for settling payments for exports of Indian goods to Iran.
- The Memorandum of Understanding (MoU) was signed following the US letting India and seven other nations to keep buying Iranian oil despite sanctions were reimposed on the Islamic state in November.
- Under U.S. sanctions, India can export foodgrains, medicines and medical devices to Iran. India had won the exemption after it agreed to cut imports and escrow payments.

India and States

Modi to inaugurate Asia's 2nd largest bridge Bogibeel in Assam on Vajpayee's birthday

- Prime Minister Narendra Modi will inaugurate on December 25 **the Bogibeel Bridge, India's longest rail-road bridge, connecting the north and south banks of the Brahmaputra**, falling in the eastern **part of Assam and Arunachal Pradesh**, a senior railway official said as per PTI.
- The ceremony to mark the opening of the bridge coincides with **the 94th birth anniversary of the former prime minister Atal Bihari Vajpayee**, who passed away in August.
- The overpass constructed by railways, is in Assam and is a combined road and rail bridge 32 metres above the water level of River Brahmaputra --precisely between the districts of Dhemaji and Dibrugarh, reported ANI.
- **It will be the second largest bridge in Asia with three-lane roads on top and a double-line railway track below.**
- Bogibeel is part of infrastructure projects planned by India to improve logistics along the border in Arunachal Pradesh.

India's first underwater museum to open off Puducherry coast soon

- **India is set to get its first underwater museum off the Puducherry coast**, giving a boost to tourism in the Union territory.
- **INS Cuddalore**, a minesweeper decommissioned in March after it travelled 30,000 nautical miles in 30 years, will be turned into a museum, according to a Times of India report.
- The minesweeper will be deployed in the seabed 7 km off Puducherry at a depth of 26 metres. The 60-metre long and 12-metre wide vessel will be a popular destination for scuba diving and snorkelling. The Navy has agreed to gift the vessel to promote tourism in Puducherry
- The divers will be following trails and routes in and out of the ship which will guide them through the underwater experience.

Kia Motors signs MoU with Andhra for future eco mobility

- South Korean auto major **Kia Motors** on Thursday signed a Memorandum of Understanding (MoU) **with the state of Andhra Pradesh to collaborate on the partnership for future eco mobility.**
- The partnership reinforces Kia's commitment to support the Andhra Pradesh government in growing the uptake of electric vehicles (EV) and the development of a local EV infrastructure, the company said in a statement.
- The memorandum was signed in the presence of Andhra Pradesh Chief Minister N. Chandrababu Naidu and Managing Director and CEO of Kia Motors India Kookhyun Shim.

Gangotri, Yamunotri in Uttarakhand; Amarkantak in MP; and Parasnath in Jharkhand included under PRASAD Scheme

- Union Government included **Gangotri** and **Yamunotri** in Uttarakhand, **Amarkantak** in Madhya Pradesh and **Parasnath** in Jharkhand under ***Pilgrimage Rejuvenation and Spiritual, Heritage Augmentation Drive (PRASAD)*** to develop pilgrimage and heritage destinations in the country.
- With the new additions, the number of sites under PRASAD has now reached to 41 in 25 states.
- It was launched in 2014-15 by Union Ministry of Tourism.
- It aims at integrated development of pilgrimage destinations in planned, prioritised and sustainable manner to provide complete religious tourism experience.

Air pollution causes 1 in 8 deaths in India

- India, ***with 18 percent of the world's population, has a disproportionately 26 percent of the global premature deaths and disease burden due to air pollution.***
- **One in eight deaths in India was attributed to air pollution in India in 2017**, making it a leading risk factor for death.
- 12.4 lakh deaths in India in 2017 were due to air pollution, which included 6.7 lakh deaths due to outdoor particulate matter air pollution and 4.8 lakh deaths due to household air pollution.

Tourism Ministry formulates Guidelines for approval of Online Travel Aggregators

- The Union Ministry of Tourism has formulated the guidelines for approval and re-approval of **Online Travel Aggregators to ensure adequate safeguards against deficiency of service, alternate arrangements and punitive deterrence.**
- The voluntary scheme will be open to bonafide online travel aggregators to bring them on a common platform in the organised sector. The guidelines will be rolled out online by the end of December 2018. Hence, all applications and fee payment will have to be made on the online platform.
- The scheme is expected to set standards towards accreditation and add value to the dependability and reliability to the aggregators in the online space operating in the organised tourism sector.
- The Tourism Ministry will grant recognition as an approved OTA for five years, based on the inspection report and recommendations of a committee comprising the concerned **Regional Director (RD), a representative of FHRAI and IATO** each and the approval of competent authority such as the **Chairman of The Hotel & Restaurant Approval & Classification Committee (HRACC).**
- The re-approval, thereafter, shall be granted for five years after inspection conducted by a Committee of the same constitution, based upon an application made by OTA, complete and free from all deficiencies along with the requisite fee and documents on the online platform.
- The re-approval application would have to be submitted at least a clear 6 months prior to the expiry of the previous approval.
- In case the application complete in all respect and free from all deficiencies is not received at least a clear 6 months prior to the expiry of the previous approval, it will be treated as a case for fresh approval.

Kandhamal Haldi of Odisha to get GI tag

- **Odisha's Kandhamal Haldi (turmeric)** will soon get Geographical Indications (GI) tag.
- Its registration was moved by Kandhamal Apex Spices Association for Marketing and was accepted under sub-section (1) of Section 13 of Geographical Indications of Goods (Registration and Protection) Act, 1999.
- Kandhamal Haldi is famous for its healing properties. It is main cash crop of tribal people in Kandhamal.

India opposes move to declare Gilgit-Baltistan as fifth province

- India has voiced strong opposition to **Pakistan's move to declare Gilgit-Baltistan as its fifth province.**
- MEA spokesperson Raveesh Kumar said India's stated position on Gilgit Baltistan has been very clear and consistent.
- The entire state of Jammu and Kashmir has been and shall remain part of India.
- Any attempt by Pakistan to change the legal status has no basis whatsoever.
- India has called upon Pakistan to vacate all occupied territory.

NITI Aayog launches Global Hackathon on Artificial Intelligence

- **NITI Aayog** in partnership with **Perlin**, a Singapore-based AI start up, has launched '**AI 4 All Global Hackathon**' to further expand the idea of '**Artificial Intelligence, AI for All**' articulated in the National AI Strategy.
- The challenge seeks to develop solutions in distributed computing and privacy preserving techniques, such as multi-party computation, in artificial intelligence. It invites developers, students, start-ups and companies to develop AI applications to make significant positive social and economic impact for India.
- **The Hackathon was announced at the AI conference organised by NITI Aayog, in partnership with the ORF**, held in Mumbai in November 2018.
- It will be run two stages with the stage one ending on January 15, 2019 and the stage two, which will only include shortlisted participants from the previous stage, will conclude on March 15, 2019
- The first stage will invite ideas for use cases of multi-party computation in areas such as healthcare, education, agriculture, urbanisation and financial inclusion.

India Water Summit concludes in Delhi

- The three days India Water Summit concluded in New Delhi today. Key issues including afforestation, biodiversity, urban river management, innovation in sewage and sewerage management were discussed during the event.
- During the valedictory session, Secretary, Ministry of Water Resources, U.P Singh emphasized on the creation of a working group which will help in converting technology to working models.
- According to an official release, the Summit introduced the Ganga Finance Forum, which brought together a number of national and international financial sector experts.
- They highlighted the gaps but equally provided a plethora of innovative financial instruments to support the Ganga Rejuvenation programme.

Foreign Minister of Iceland meets Sushma Swaraj in Delhi

- **Foreign Minister of Iceland Gudlaugur Thór Thórdarson today met External Affairs Minister Sushma Swaraj in New Delhi** and held discussions on bilateral, multilateral and international issues of interest.
- External Affairs Ministry in a statement said, the two Ministers appreciated the start of direct flights between Iceland and India which will boost trade and cultural ties.
- The two sides noted that in the **areas such as geo-thermal energy, fisheries, IT, pharmaceuticals and tourism, the two countries could establish strong partnership**. The Icelandic Minister appreciated growing opportunities for Icelandic companies in the fast-growing Indian economy.
- The two Ministers expressed satisfaction at the ongoing cooperation at multilateral and international forums. The two Ministers also discussed the possibility of enhanced cooperation in the Arctic Council, an inter-governmental Forum of Arctic states where India has an Observer status.

Books

Vice President Venkaiah Naidu releases two volumes of selected speeches of President Kovind

- Vice President M Venkaiah Naidu has said that political parties must evolve a consensus on the Code of Conduct for their Members both inside the Legislature and out of it. He said, otherwise people might soon lose faith in the political processes and institutions.
- Mr Naidu said this after releasing two volumes of selected speeches of **President Ram Nath Kovind - The Republican Ethic and Loktantra ke Swar** in New Delhi this evening.
- Mr Naidu said, the transformation of the country requires a clean polity with unwavering commitment towards constitutional morality.

World

China launches the first ever space rover to explore the dark side of the moon

- China has launched a rover on December 8, 2018, ***that will land on the far side of the moon, a global first that would boost Beijing's ambitions to become a space superpower.***
- **The Chang'e-4 lunar probe mission** -- named after the moon goddess in Chinese mythology - launched on a Long March 3B rocket from the southwestern Xichang launch centre in the pre-dawn hours, according to the official Xinhua news agency.
- The successful launch marked the start of a long journey to the far side of the moon for the Chang'e-4 mission, which is expected to land around the New Year to carry out experiments and explore the untrodden terrain.
- Unlike the near side of the moon that is "tidally locked" and always faces the earth, and offers many flat areas to touch down on, the far side is mountainous and rugged.

India 4th, China 1st highest carbon dioxide emitter: Study

- **India is the fourth highest emitter of carbon dioxide in the world, accounting for 7 per cent of global emissions in 2017**, a study by the Global Carbon Project released on December 5 says.
- The top four emitters in 2017, **which covered 58 per cent of global emissions, were China (27 per cent), the US (15 per cent), the European Union (10 per cent) and India (7 per cent)**, according to the projection by the Global Carbon Project.
- The rest of the world contributed 41 per cent last year.
- India's emissions look set to continue their strong growth by an average of 6.3 per cent in 2018, with growth across all fuels including coal (7.1 per cent), oil (2.9 per cent) and gas (6.0 per cent), the study said.
- This it said, was pushed by strong economic growth of around 8 per cent per year.

Indian cardiologist performs world's first telerobotic surgery from a distance of 32 km

- **India became the world's first to successfully perform a telerobotic coronary intervention on December 5 by an Ahmedabad base cardiologist in Gujarat.**
- Telerobotic Coronary intervention is a robotic method of performing surgery.
- With the help of the internet and a robotic tower, a surgeon is able to treat patients from a distance.
- Da Vinci system is the leading surgical robotics technology provider.
- An Ahmedabad based cardiologist **Dr Tejal Patel performed the first ever telerobotic operation on a middle-aged woman**
- He performed the intervention by operating robotically controlled instruments from a distance of 32 kms
- Dr Patel performed the surgery successfully from the Akshardham temple complex in Gandhinagar, while the patient was in the operation theatre of Apex Heart Institute in Ahmedabad

UN launches new framework to combat international terrorism

- The UN Secretary-General Antonio Guterres on December 6, 2018 launched a new framework titled '**UN Global Counter-Terrorism Coordination Compact**' to combat international terrorism and coordinate efforts across the peace and security, humanitarian, human rights and sustainable development sectors.
- The framework is an agreement between **the UN chief, 36 organisational entities, the International Criminal Police Organisation (INTERPOL) and the World Customs Organisation** to better serve the needs of member states when it comes to tackling the scourge of international terrorism.
- The Coordination Committee of the United Nations will oversee the implementation of the framework and monitor its implementation. The committee is chaired by UN Under-Secretary-General for counter-terrorism, Vladimir Voronkov.

Appointments

Ex-Facebook India MD Kirthiga Reddy joins SoftBank Vision Fund

- Japanese investment giant SoftBank has hired Facebook executive **Kirthiga Reddy as a venture partner for its \$100 billion Vision Fund.**
- In her new role, she will work closely with Deep Nishar, senior managing partner at SoftBank Investment Advisers, and will be based in San Carlos, California.
- The announcement follows the appointment of Sumer Juneja to head the India arm of SoftBank's Vision Fund, and suggests strengthening of the top deck as the world's largest investor continues on a steady pace of multi-million dollar deals across the world.

Former Indian diplomat Preeti Saran elected to UN's Committee on Economic, Social and Cultural Rights

- A former senior Indian diplomat, **Preeti Saran** was on **December 6, 2018** elected unopposed to an **Asia Pacific seat on the United Nation's Committee on Economic, Social and Cultural Rights (CESCR)**.
- The UN's Economic and Social Council (ECOSOC) elected Saran to the 18-member committee 'CESCR' for a four-year term beginning on January 1, 2019.
- Saran will begin her term at CESCR after another former Indian diplomat Chandrashekhar Dasgupta completes his third term on the CESCR by the end of December 2018.
- In November 2018, India nominated Saran for the Asia Pacific seat on the Council. Her nomination was circulated to UN members by Secretary-General Antonio Guterres on November 23, paving the way for election.

Days

Indian Navy celebrating Submarine Day today

- **The Indian Navy is celebrating Submarine Day on 8th December, 2018.** The day commemorates the induction of the first submarine, the erstwhile **INS Kalvari**, into the Navy on this day in 1967.
- The Foxtrot class submarine was decommissioned on the 31st May, 1996, after 29 years of service.
- Addressing the annual Navy Day press conference on the 3rd of this month, Navy chief Admiral Sunil Lanba had spoken of the launch of INS Arihant nuclear submarine. He called it the third and most reliable part of India's nuclear triad.

SAARC Day 2018 observed today

- **SAARC Day was observed on 8 December 2018.**
- South Asian Association of Regional Cooperation (SAARC) was established on 8 December 1985. Every year charter day is being celebrated by the organisation.
- **"Promoting peace, stability, amity and progress in the region"**, this was the first line of the SAARC charter.
- The idea of SAARC was proposed by the then Bangladesh ruler, **Zia ul Rehman** in 1979.

International Civil Aviation Day 2018 observed globally

- **International Civil Aviation Day 2018 was observed globally on 7 December, 2018.**
- For 2015-2018 inclusive the Council has selected the following theme: ***Working Together to Ensure No Country is Left Behind.***

Armed Forces Flag Day observed

- **7th December marks the Armed Forces Flag Day.** It is a day to express gratitude to the martyrs as well as the men and women in uniform.

- Talking to All India Radio News, Secretary, Kendriya Sainik Board Secretariat, Brigadier Mrigendra Kumar said, it is the responsibility of the citizens to take care of the families of the soldiers in case of any eventuality.
- He said it is important to give an assurance to the soldiers who guards the honour of the nation at the borders.

FAO Council approves India's proposal to observe International Year of Millets in 2023

- Food and Agriculture organisation, FAO Council has approved ***India's proposal to observe an International Year of Millets in 2023.***
- In a statement, Agriculture Minister Radha Mohan Singh today said, the 160th session of the FAO Council, currently underway in Rome approved the proposal.
- **Millets consists of Jowar, Bajra, Ragi and minor millets together termed as nutri-cereals.** In addition, the FAO Council has also approved India's membership to the Executive Board of the United Nations World Food Program for 2020 and 2021.