

Daily Current Affairs 8 May 2018

India

First Apex Conference for the CEOs of Smart Cities inaugurated in Bhopal

- India's First Apex Conference for the CEOs of Smart Cities was inaugurated in Bhopal by Hardeep Puri , MoS(I/C) Housing and Urban Affairs.
- The two day Apex Conference is being organized with an objective to provide momentum to the cities and also a platform for cross-learning, sharing and disseminating the experience gained over the past two and a half years.
- The exhibition and presentations by the CEOs will provide useful insights for accelerating project implementation and enable cross learning among Smart Cities. Such knowledge sharing will help the cities to convert ideas into concrete actions as the outcome of the conference.
- The Integrated Control and Command Center of Bhopal Smart City in Govindpura was also inaugurated today making it the 9th Smart city centre to be operational in the country.

First integrated smart cities control centre launched in MP

- In a major step towards realising the Centre's smart city mission (SCM), the Madhya Pradesh government today launched the country's first Integrated Control and Command Centre (ICCC) for all seven smart cities of the state in Bhopal.
- The ICCC, installed in a building in Barkheda area of the state capital, would enable the authorities to monitor the status of various smart civic amenities in real-time through the sensors connected to it.
- Bhopal, Indore, Ujjain, Gwalior, Jabalpur, Satna, and Sagar are the seven smart cities under SCM in Madhya Pradesh.
- Madhya Pradesh Chief Minister Shivraj Singh Chouhan and Union Minister for Housing and Urban Affairs Hardeep Singh Puri inaugurated the integrated command centre of the Bhopal Smart City Development Corporation Limited (BSCDCL).

Google launches Android Things for IoT platform

- Alphabet Inc's Google launched Android Things (codenamed Brillo), a variant of Android operating system for Internet of Things (IoT) devices such as smart home appliances and other smart machines.
- Its goal is to enable IoT machines developers to be built faster, cheaper and more secure.
- It is Android-based embedded operating system (OS) platform that is aimed to be used with low-power and memory constrained Internet of Things (IoT) devices.

Government to set up additional 100 One Stop Centres for women safety

- The Union Ministry of Women and Child Development (WCD) approved setting up of additional 100 One Stop Centres (OSCs) for women affected by violence.
- These OSCs will be set up in Haryana, Himachal Pradesh, Madhya Pradesh, Maharashtra, Mizoram, Nagaland, Odisha, Tamil Nadu and Uttar Pradesh.
- The initiative will be funded from Nirbhaya Fund.

Third edition of UNPCAP inaugurated in New Delhi

- The third edition of the United Nations Peacekeeping Course for African Partners (UNPCAP) was inaugurated in New Delhi on May 7, 2018.
- The course, which will be held from May 7- 25, is being conducted by the Centre for United Nations Peacekeeping in India (CUNPK) in partnership with the United States. The first and second editions of the course were held in New Delhi in 2016 and 2017 respectively.
- The main aim of the course is to build and enhance the capacity of the African Troop Contributing Countries to the UN and to further train the trainers from these countries.
- The course, which revolves around the concept of training the trainers, is one of the many steps that India has initiated towards active contribution to peace support activities.
- The inaugural session for the course was conducted on May 7 at the Manekshaw Centre in New Delhi.
- The inaugural session was chaired by Ruchi Ghanashyam, Secretary (West) in the Ministry of External Affairs.
- Other eminent speakers at the session included Director General Staff Duties Lt Gen Ajae Kumar Sharma and US Ambassador to India Kenneth Juster.

India, Guatemala agree to support each other for non-permanent membership of UNSC

- India and Guatemala have agreed to support each other's candidature for Non-Permanent Membership in the United Nations Security Council. Guatemala will support India's candidature for UNSC membership for 2021-22 while India will do so for Guatemala for 2031-32.
- The decision was one of the many outcomes of the extensive high-level talks that took place between Indian Vice President M Venkaiah Naidu and Guatemalan President Jimmy Morales, Vice President Dr, Jateth Cabrera Franco and Parliamentary Speaker Alvaro Arzu Escobar in capital Guatemala City on May 7, 2018.
- Naidu's visit is the highest level delegation visit from either side since the establishment of diplomatic ties between the two countries in 1972.
- Leaders of both countries agreed that India and Guatemala are faced with similar challenges including governance issues, terrorism in different forms, poverty and economic disparities and concluded that democracy is the best form of governance to address them.

- Naidu suggested setting up of Parliamentary Friendship group to promote interaction among MPs of both sides.
- During the talks, the Indian side agreed to the Guatemala's request for supplying solar panels to its airports.
- Naidu also invited Guatemala to join the International Solar Alliance stating it has found wide appeal with 61 countries already joining it.

Finance

GST, bank balance sheet problems pushed India's economic growth downward: UN report

- The UN Economic and Social Commission for Asia and the Pacific (ESCAP) on May 8, 2018 released the 2018 Economic and Social Survey of Asia and the Pacific.
- As per the UN report, India's economic growth was pushed downward in 2017 due to the implementation of the Goods and Services Tax (GST) as well as due to issues such as bank balance sheet problems. Moreover, these factors led to the decline in India's GDP in 2017 to 6.6 percent, from 7.1 percent in 2016.
- The report indicates that the country is expected to recover gradually and grow at 7.2 percent in 2018 and 7.4 percent in 2019.
- Developing Asia-Pacific economies are expected to record an overall growth rate of 5.8 percent in 2017, compared to 5.4 percent in 2017. These economies will grow by 5.5 percent in both 2018 and 2019.
- Private investment is expected to perk up as the corporate sector has adapted itself to GST and bank balance sheets improve with the government support.
- Tax reforms could also add up to 8 percent to the gross domestic product (GDP) of countries such as Myanmar and Tajikistan and about 3 to 4 percent in countries like China, India and Indonesia.
- The new bankruptcy code and the recapitalisation plan for public sector banks are expected to support a gradual recovery in private investment.
- The consumption strengthened during the end of 2017, as the impacts of demonetisation started to fade.

Indexes

India slips to 6th spot in business optimism index; weakest since 2014: Grant Thornton survey

- With business sentiment at the "weakest" in four years, India slipped to the 6th position globally in the business optimism index for the first quarter of this year, says a survey.
- Business optimism is however at an "all-time high" globally with the index at net 61 per cent, the highest figure recorded in 15 years of research, as per Grant Thornton's quarterly global business survey released today.

- Noting that business sentiment in India has been the weakest since 2014 in the first quarter, the advisory firm said the confidence has been shaken since the third quarter of 2017 with weakening currency and a surge in oil prices.
- With a score of 89, India is at the sixth place in the index. The top five nations are Austria, Finland, Indonesia, the Netherlands and the US. The conclusions are based on a quarterly global business survey of 2,500 businesses in 37 economies.
- With regard to India, Grant Thornton said the underlying pessimism is reflected in other parameters as well including revenue, selling prices, profitability, employment and exports expectations.
- Indian businesses have been citing regulations and red tape, availability of skilled workforce, lack of ICT infrastructure and shortage of finance as the biggest growth constraints.

India ranked 4th in Asia-Pacific on power index

- The inaugural Asia Power index by the Lowy Institute, an Australian think tank, has ranked India at the 4th position among 25 nations in the Asia Pacific region.
- The index measures the overall power of 25 countries and territories across the Asia-Pacific region including nations such as Pakistan, Russia, Australia, New Zealand and the United States.
- The index measures a country's overall power through its weighted average across eight measures of power - economic resources, military capability, resilience, future trends, diplomatic influence, economic relationships, defence networks and cultural influence.
- India was ranked fourth on the parameters of economic resources, military capability and diplomatic influence. It was ranked fifth on resilience.
- However, on the parameters of cultural influence and future trends, India scored well by ranking third in both.
- India scored low on the measure of economic relationships and defense networks, ranking 7th and 10th respectively.
- The report ranked India at the 3rd position for its aggregate resources score.
- According to the report, India is set to become the fastest-growing economy in the region, predicted to grow 169 per cent between 2016 and 2030.
- India is also expected to gain an additional 169 million people to its working-age population by 2030.
- The US claimed the top spot in five of the eight Index measures and a 10-point lead over China in overall power.
- The country retains the most powerful military force in Asia and is at the centre of a network of regional alliances that China cannot match. It has a 65-point lead over China in defence networks.
- However, in terms of economic relationships the US lags China by more than 30 points.

Appointments

Russian President chooses to retain Dmitry Medvedev as Prime Minister

- Russian President Vladimir Putin chose to retain Dmitry Medvedev as Prime Minister for his new term.
- Putin submitted the proposal for premiership to the lower house of parliament after he was sworn in for his 4th term yesterday.
- Medvedev has been serving as Russia's Prime Minister since 2012 when Putin started his 3rd term as president.

Manish Misra appointed CIO, Panasonic India

- Panasonic India, a technology and innovation firm, announced the appointment of Manish Misra as the Chief Innovation Officer (CIO) of its India business.
- Misra will be responsible for the strategic development of innovation and technology while leading the company's innovation hub in India, focused towards creating an ecosystem for the company to shape the future product strategy, and enable in digital transformation.
- In his new role, Misra will be reporting to Manish Sharma, President and CEO, Panasonic India.

Awards & Honors

Nisha Bhalla conferred with 'WEF Excellent Woman of Excellence award 2018'

- Women Economic Forum is the largest global gathering of women entrepreneurs and leaders worldwide. This annual event recognises the most successful women across all fields, with guests like Nobel laureate Ouided Bouchamaoui.
- Nisha Bhalla, a 46-year-old holistic coach and consultant from Mumbai was felicitated at the recently concluded Annual WEF 2018 Awards, where she also spoke about 'Economics of Goodness in Giving and Philanthropy'.
- The event was held at Vivanta by Taj, Dwarka in Delhi from April 26 to May 1. Nisha was presented the 'Excellent Woman of Excellence' award for her spiritual service at the event on April 28.

Indian American professor gets USD 1.6M grant to protect kidneys from obesity

- Tahir Hussain, an Indian American professor of Pharmacology at the University of Houston, received a grant of USD 1.6 million from the National Institutes of Health (NIH) to examine a kidney cell that could prevent damage from inflammation caused by obesity.
- The targeted cells express a protein called the angiotensin type 2 receptor (AT2R), which has anti-inflammatory and reno protective actions.
- If activated, the AT2R will protect against chronic and acute kidney injury.