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WEEKLY CAPSULE
4th WEEK OF AUGUST
(25th -31st August)

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Economy

World Bank launched world-first block-chain bond

- The World Bank has priced the world's first public bond dubbed as "Bondi" bond and managed using only blockchain in a A\$100 million (\$73.16 million), as an initial step in moving bond sales away from manual processes towards faster and cheaper automation.

The World Bank, whose bonds carry an AAA rating, regularly uses its borrowing power to help develop new bond markets as well as pioneering new means for selling and trading the securities.

World Bank

- Formed on July, 1945
- Headquarters – Washington DC
- President – Jim Yong Kim
- CEO – Kristalina Georgieva

FDI growth up 23% in April-June quarter this fiscal

- According to data published by Department of Industrial Policy and Promotion, FDI in India grew by 23% to USD 12.75 billion during the April-June quarter of 2018-19.
- Key sectors that received maximum foreign investment are services (USD 2.43 billion), trading (USD 1.62 billion), telecommunications (USD 1.59 billion), computer software and hardware (USD 1.4 billion), and power (USD 969 million).

Singapore was the largest source of FDI during April-June 2018-19 with USD 6.52 billion, followed by Mauritius (USD 1.5 billion), Japan (USD 874 million), the Netherlands (USD 836 million), the UK (USD 648 million), and the US (USD 348 million).

India initiated anti-dumping probe on certain type of steel from Brazil, China, Germany

- India has initiated probe into alleged dumping of a certain type of steel imported from Brazil, China and Germany.



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- Directorate General of Trade Remedies (DGTR) - has stated that there is an evidence of injury to the domestic industry caused by dumped "High Speed Steel of Non Cobalt Grade" from these three countries.
- Graphite India Ltd has filed an application before the DGTR for imposition of anti-dumping duty on imports of the product from Brazil, China and Germany.

Anti-dumping duties are levied to provide a level playing field to local industry by guarding against cheap below-cost imports.

Imposition of anti-dumping duty is permissible under the World Trade Organisation (WTO) regime.

Govt., EESL and World Bank signed \$300 million pact to boost energy efficiency programme

- The government, World Bank and state-owned EESL inked a USD 220 million loan agreement and a USD 80 million guarantee pact to push energy efficiency programme in India which is to be implemented by EESL, the loan has a 5-year grace period and a maturity of 19 years.

The investments under the programme are expected to avoid lifetime greenhouse gas emissions of 170 million tons of CO₂, and contribute to avoiding an estimated 10 GW of additional generation capacity.

This would be over 50 per cent of the National Mission for Enhanced Energy Efficiency target of 19.6 GW indicated in India's Nationally Determined Contributions (NDCs) under the Paris Accord.

Energy Efficiency Services Limited

- It works under Ministry of Power.
- Launched on 10 December, 2009.
- Chairman – Rajeev Sharma

PNB got top rank in digital transaction

- Department of Financial Services report has rated PNB as number one state-owned bank in terms of digital transactions and rated as 'Good' by the government with a score of 71 which is the highest category of performance.

Punjab National Bank



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- Headquarters – New Delhi
- CEO – Sunil Mehta
- Founded in 1894
- Tagline – “The name you can bank upon”.

DBS bank named world’s best bank in nod to its digital innovation

- [Global finance magazine](#) named DBS Bank as the world's best bank for its ability to invest in digital innovation while still maintaining stable operations for its customers.

It is the first Asian bank to receive the accolade from the New York-based publication.

Development Bank of Singapore

- Headquarters – Marina Bay, Singapore
- CEO – Piyush Gupta
- Founded in 1968
- Tagline - “Living, Breathing Asia”.

India’s Economic growth to grow at 7.4% in current financial year: RBI

- The Reserve Bank expected India's economic growth rate to grow at 7.4 per cent in the current financial year due to pick up in industrial activity and good monsoon and said its monetary policy will continue to be guided by the objective of achieving the medium term target for retail inflation of four per cent.

The prevailing negative credit-to-GDP gap indicates that there is sufficient scope for credit absorption and expansion in bank lending on a sustained basis.

Reserve Bank of India (RBI)

- Headquarters – Mumbai, Maharashtra
- Established on 1st April, 1935
- Nationalised on 1 January, 1949
- Governor – Urjit Patel

RBI panel to study feasibility of digital currency

- The Reserve Bank of India has constituted an inter-departmental group to explore the feasibility of introducing a rupee-backed digital currency to battle the rising costs of managing paper currency.



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It is RBI's first take on the possible use of digital currency.

For the financial year 2018, the total cost of printing paper notes in India was Rs 636 crore.

Digital currency backed by an asset such as gold or fiat is known as a stable coin -- whose value is not as volatile as cryptocurrencies like bitcoin or ethereum.

India, ADB signed 346 million loan agreement to improve state highways in Karnataka

- India and Asian Development Bank have signed 346 Million dollar loan agreement to improve over 400 kilometers of State highways in Karnataka.

Asian Development Bank

- Formed on 19 December, 1966
- Headquarters – Manila, Philippines
- President – Takehiko Nakao
- Motto – “Fighting Poverty in Asia and the Pacific”

PM Modi launched India Post Payment Bank

- Prime Minister Narendra Modi launched India Post Payment Bank at Talkatora stadium in New Delhi, it will cover every corner of the country with more than 300,000 Postmen and Grameen Dak Sewaks.
- It has been envisioned as an accessible, affordable and trusted bank for the common man, to help speedily achieve the financial inclusion objectives of the Union Government.
- It will have 650 Branches and 3250 Access Points spread across the country.

IPPB will offer a range of products such as savings and current accounts, money transfer, direct benefit transfers, bill and utility payments, and enterprise and merchant payments.

India Post Payment Bank

- Founded in 2018
- Headquarters – New Delhi
- MD & CEO – Mr Suresh Sethi



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International

- Exercise Shanghai Cooperation Organization (SCO) Peace Mission 2018 is the first in 'Peace Mission' series formally started on 24 August 2018 at Chebarkul, Russia and it will provide an opportunity to the armed forces of SCO nations to train in counter terrorism operations in urban scenario in a multinational and joint environment.

The Russian Army has the major participation of 1700 personnel followed by China with 700 & India with 200 personnel.

- Iran unveiled its first domestic fighter jet named "Kowsar" at the National Defence Industry Exhibition and it is a fourth-generation fighter, with "advanced avionics" and multi-purpose radar.

It is 100% indigenously built fighter plane.

- The 8th meeting of India-Kenya Joint Trade Committee was held in Nairobi, Kenya, from 22nd – 25th August, 2018.

The discussions during the meetings covered India's contribution in implementation of Kenya's Big Four Agenda –

- Food security, affordable housing, universal healthcare and manufacturing, expansion and diversification of bilateral trade, Kenya's readiness to join the International Solar Alliance.

India is one of Kenya's largest trade partners and the second largest foreign investor in Kenya.

Indians are the third-largest group of tourists to Kenya.

The last meeting of Joint Trade Committee was held in New Delhi in February 2015.

- External Affairs Minister Sushma Swaraj inaugurated the 3rd Indian Ocean Conference in Hanoi, the capital of Vietnam and she also unveiled the bust of Mahatma Gandhi in the Chancery building at the Embassy of India in Hanoi.



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- External Affairs Minister Sushma Swaraj inaugurated a 'Jaipur Foot' camp in Hanoi and met with 500 Vietnamese beneficiaries of the free India-made prosthetic limb.

Ms. Swaraj is in Vietnam on the first leg of a four-day two-nation tour, which aims at deepening India's strategic cooperation with Vietnam and Cambodia - the key countries in the Association of Southeast Asian Nations (ASEAN) region.

- The first South Asian Association for Regional Cooperation (SAARC) Agri Cooperative Business Forum was held in Kathmandu.
- **Theme of the forum** – "Organising and strengthening Family Farmers cooperatives to attain the sustainable development goals-1 and 2 in South Asia".
- It was co-organised by Food and Agriculture Organisation (FAO) of United Nations and Asian Farmers Association with the support from International Fund for Agricultural Development.
- The G20 Digital Economy Ministerial Meeting was held in Salta, Argentina from 23 to 24 August, 2018.
- **The theme of meeting was** "Building consensus for fair and sustainable development".

Three key issues of Agenda were future of work, infrastructure for development and sustainable food future.

Meeting concluded with adaptation of declaration that reflects G20's commitment towards promoting policies and actions that catalyse digital transformations.

- Trade Ministers of 16-member Regional Comprehensive Economic Partnership (RCEP) bloc including India and China met in Singapore and discussed upon issues hindering the negotiations of the proposed mega trade deal.

RCEP is a mega trade pact aims to cover goods, services, investments, economic and technical cooperation, competition and intellectual property rights.



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- The fourth Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation, BIMSTEC Summit held in Nepal with focus on core economic areas to make BIMSTEC more effective and result-oriented.
- Sri Lankan PM Ranil Wickremesinghe inaugurated the 8th Colombo Defence seminar to deliberate on contemporary security issues.



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Events

- Former President Pranab Mukherjee terming an app as a “milestone” in making Indian democracy “more participative” launched that app called as ‘Neta’ app.
- App is developed by 27-year-old entrepreneur Pratham Mittal.

Neta app aims to create a deep impact on the political engagement in the country. Apart from the obvious ability to let people rate their MLAs and MPs, the app serves as a useful barometer to gauge voter sentiment at any given point of time, across each constituency.

- CSE analysed 14 cities of India, including six mega cities and eight metropolises in pollution and energy consumption from urban commuting.
- Bhopal leads the list on the lowest overall emissions.
- Delhi and Hyderabad are on the bottom of the list in terms of pollution and energy use.
- The report prepared by CSE is titled ‘The Urban Commute and How it Contributes to Pollution and Energy’.

Six Mega-cities – Delhi, Mumbai, Kolkata, Chennai, Bangalore and Hyderabad.

Eight Metropolitan cities – Bhopal, Lucknow, Jaipur, Chandigarh, Ahmedabad, Pune, Kochi and Vijayawada.

- Khaled Hosseini launched his new book “Sea Prayer” which is written in response to current refugee crises.

His other famous books – “The Kite Runner”, “A thousand splendid suns”, “And the mountains echoed”.

- Veteran Odia actor Debu Dass passed away in a Hospital in Hyderabad at the age of 76.

Some of his prominent work includes – ‘Pua Moro kala Thakura’, ‘Samay Kheluchhi Chaka Bhaunri.

- Veteran cricketer VVS Laxman has penned down his autobiography titled, “281 and Beyond”.



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The book will be released this year in November by the Westland Publications.

The title has been borrowed from the Hyderabad stylist's fabulous series-turning innings of 281 against Australia at the Eden Gardens in 2001.

- John McCain one of the most influential American politicians has died of brain cancer at the age of 81.

He was a staunch supporter of President George W Bush's invasion of Iraq in 2003

- Country's first flight powered by Biofuel landed at Indira Gandhi International Airport New Delhi, the test flight took off from Dehradun.
- The biofuel was developed by Indian Institute of Petroleum- Dehradun.
- This is a huge step towards encouraging sustainable and alternative fuels for the transportation and aviation sector as envisaged in National Biofuels Policy.

10th August was celebrated as World Biofuel Day.

Spice Jet is the first Indian airline to fly on biofuel.

- Indian women's team fast bowler Jhulan Goswami announced her retirement from T20 Cricket Internationals.
- The veteran player played 68 T20 Internationals and took 56 wickets at an economy rate of 5.45.
- She is the world's highest wicket-taker with 200 scalps from 169 games.

Goswami along with Mithali Raj are the two oldest cricketers having made her debut against England in Chennai way back in 2002.

- Nissan began its production for first electric sedan designed for china – Sylphy.
- It is being produced by Nissan Motor Co. and a Chinese partner, Dongfeng Motor group.
- Chinese govt. has spent heavily on subsidies to Chinese producers and is shifting the burden to automakers with sales quotas and tougher fuel efficiency standards.



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Manufacturers including General Motors and Volkswagen are poised this year to launch a flood of electric sedans, minivans and SUVs in China designed for local tastes and smaller budgets.

- The national sports day is celebrated every year on 29th August on the birth anniversary of Indian Hockey legend Major Dhyan Chand.
- Google launched Project 'Navlekha' for bringing offline content online that will empower offline newspapers and magazines in India to bring their content online.

The registered publishers on Navlekha will also be provided with free web hosting, along with a branded domain for three years.

- The 2019 Asian Youth and Junior Weightlifting Championships will be held in the North Korean capital Pyongyang.

The Asian Weightlifting Federation and North Korea's Sports Minister Kim Il Guk signed an agreement for North Korea to hold the championships from October 27 next year.

- Facebook has pledged it would power its global operations with 100 per cent renewable energy by the end of 2020.
- It is aiming to make its energy-guzzling data centres environment friendly
- It is also committed to reducing its greenhouse gas emissions by 75 per cent in the same time frame.

Last year, the company pledged its support for climate action by supporting the Paris Agreement through the "We Are Still In Initiative".

- Human Resource Development Ministry launched the Atal Ranking of Institutions on Innovation Achievements (ARRIA) to promote culture of innovation and research in higher education.
- Iram Habib has become the first Kashmiri Muslim woman to become a pilot, succeeding Tanvi Raina, a Kashmiri Pandit, who joined Air India as the Valley's first woman pilot in 2016.

In April last year, 21-year-old Ayesha Aziz, also from Kashmir, became India's youngest student pilot.



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Polity

- Union Minister of Steel, Birendra Singh unveiled the corporate sports policy for central public sector enterprises, providing framework for promotion of sports by Steel Ministry CPSEs.

CPSEs under the Steel Ministry will encourage rural sports, sports for differently-abled and activities for homemakers by sponsoring annual and periodic sporting events. CPSEs of the Steel Ministry will also sponsor national and international sporting events.

All the Steel Ministry CPSEs will form an Apex Sports Body which will get affiliated to National Level Sports Associations and Federations, Indian Olympic Association (IOA) and Para Olympic Federation and Association.

- Chief Minister of five states – Haryana, Uttar Pradesh, Uttarakhand, Himachal Pradesh and Rajasthan and central govt. signed MoU to meet future water needs.
- MoU is signed for construction of Multi-Purpose Project - Lakhwar, which will be built on Yamuna near Lohari Village in Dehradun district.
- Project will generate 300 MW of hydroelectricity.

The project was conceived 42 years ago in 1976. Lakhwar will be third such major project after Renukaji and Kishau multi – purpose projects to take care of future drinking water needs of Delhi.

The National capital currently faces deficit of 200 million gallons per day (MGD) of water out of its total estimated demand of 1,113 MGD.

- Government of India and the Asian Development Bank (ADB) signed a \$375 million loan agreement to improve Irrigation Efficiency in Madhya Pradesh by expanding irrigation networks and system efficiency, also contributing to double farming incomes.
- The Madhya Pradesh Irrigation Efficiency Improvement Project will develop 125,000 hectares highly efficient and climate resilient irrigation networks and improve water use efficiency in more than 400 villages.
- It will benefit over 800,000 people in Madhya Pradesh.

The project will focus on two large irrigation systems.

- First —the Kundalia irrigation project
- Second large irrigation system - the existing Sanjay Sarovar Irrigation Project.



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Sports

- Jinson Johnson won gold medal in the men's 1500m race event at Asian Games.

The Men team also clinched silver medal in 4*400m relay event.

Chitra Unnikrishnan won a Bronze medal in the women's 1500 metres event.

Seema Punia bagged the Bronze in the women's Discus event.

- Muhammed Anas Yahya clocked 45.69 seconds to bag silver medal in the men's 400m event at the Asian Games 2018 and became the first Indian since KK Premachandran in 1982 to finish second in the men's 400m event at the Asian Games.

Also Arokia Rajiv won bronze in the 2014 edition, finished fourth.

- Hima Das became the first Indian sprinter since Manjit Kaur in 2006 to bag silver in the women's 400m event at Asian Games.
- She set a new national record by clocking 50.79 seconds in the final overtaking the 51.00-second record she set earlier.
- India's Dutee Chand won a silver medal in women's 100m at the 2018 Asian Games and clocked 11.32 seconds.

She became the first Indian female athlete in 36 years to compete in 100m in Olympics at Rio 2016.

- Neeraj Chopra won gold medal and shattered his own national record by clearing a distance of 88.06m and China's Liu Qizhen with a best throw of 82.22m came 2nd.

It is India's only second medal in javelin throw in Asian Games history after Gurtej Singh won a bronze in 1982 in New Delhi.

- Neena Varakil came 2nd winning silver medal for India in Long Jump event in Asian Games.
- Thi Thu Thao Bui of Vietnam won the gold with the season's best jump of 6.55m.
- Sudha Singh clinched silver medal in the women's 3000m steeplechase clocking 9:40.03 minutes and Bahrain's Winfred Yavi won the gold in the event completing the race in 9:36.52 minutes.



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- India's Dharun Ayyasamy clinched a silver in men's 400m hurdle in the ongoing Asian games in Indonesia and clocked 48.96 seconds to shatter his own national record.

Qatar's Abderrahman Samba won gold with record time of 47.66.

It is India's first medal in the event since Joseph Abraham won a gold in 2010.

- PV Sindhu won silver in badminton after losing to china's Tai Tzu Ying in Asian Games.

It is the first time that India has won two individual medals at the Asian Games with Saina Nehwal clinching a bronze earlier.

- Manjit Singh won the gold in the men's 800 metres event after finishing race in 1:46.15 minutes and Jinson Johnson clinched the silver medal in men's 800 metres after finishing race in 1:46.35 minutes.

Qatar's Abdalla Abubaker came third with a time of 1:46.38 minutes

With these two medals, India's medal tally now stands at 49 with 9 gold, 18 silver and 22 bronze.

- India bagged two medals in Kurash with Pincky Balhara and Malaprabha Yallappa Jadhav winning silver and bronze respectively in the Women's 52kg category.
- Pincky lost 0-10 to Gulnor Sulaymanova of Uzbekistan in the gold medal clash.

Kurash is a form of folk wrestling in which the competitors use towels to hold their opponents with an aim to throw them off the feet.

- Indian table tennis men's team - G Sathiyar, Achanta Sharath Kamal and A Amalraj settled for historic bronze at the Asian Games 2018.
- They lost to South Korea 3-0 in the semi-final.

This is India's first ever Asian Games medal in table tennis.



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Appointment

- Veteran BJP leader Lalji Tandon was sworn in as the 39th governor of Bihar, administered the oath of office by Chief Justice of Patna High Court Mukesh R Shah
- He replaced Satya Pal Malik, who took over as the governor of Jammu and Kashmir earlier.
- Renowned scientist G Satheesh Reddy was appointed as chairman of the Defence Research Development Organisation (DRDO) for a period of two years.
- He will also be secretary, Department of Defence Research and Development (DoDRD) for the same period.
- He replaced S Christopher who completed his term in May this year.
- UN secretary General appointed Satya S Tripathi as Assistant secretary general and head of the New York office of UNEP, will succeed Elliott Harris of Trinidad and Tobago.
- Satya is veteran Indian development economist and UN official.

Tripathi has worked for the United Nations since 1998 in Europe, Asia and Africa on strategic assignments in sustainable development, human rights, democratic governance and legal affairs.

- Ruchi Ghanashyam has been appointed as India's next High Commissioner to the United Kingdom, she is succeeding YK Sinha.



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State

- Chief Minister Vasundhara Raje opened the country's biggest incubation centre, Bhamashah Techno Hub, in Jhalana Industrial Area of Jaipur to provide start-ups with a unique platform to evolve into accomplished organisations.
 - The hub is spread over 1 lakh sq ft
 - It is said to be India's largest incubator centre.
 - It will house around 700 start-ups under one roof.

In line with Prime Minister Narendra Modi's 'Make in India' initiative, states like Karnataka, Telangana, and Maharashtra are already providing various platforms for aspiring start-ups.

Now, Rajasthan has also joined the race.

- Odisha Govt. launched “Mu Hero Mu Odisha” Campaign in Cuttack which aimed to recognize exemplary works by Odia boys and girls towards social transformation.
- Maharashtra Cabinet has cleared a proposal for financing farmers for purchasing farm equipment with an initial corpus of 50 crore rupees.
 - The scheme is to be funded by the state government.
 - It is aimed at expediting the government's ambitious plan to double the income of farmers by 2022.

Farmers from SC/ST community and women farmers would get 35 per cent funding of the total cost for purchasing tractor while for other equipment, a subsidy of 50 per cent will be given.

- Madhya Pradesh govt. organised “Mil Branche” - an interactive programme between schools and society in all government schools of the state.

The programmes is organised for multi-dimensional development of children through language skill up-gradation, reading other books in addition to textbooks, developing interest in understanding and other co-curricular activities in government schools.



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- The Uttarakhand high court banned fatwas in the state after a panchayat in Haridwar district had asked a 15-year-old rape victim and her family to leave their village.

High Court said - A fatwa “infringes upon the statutory rights, fundamental rights, dignity, status, honour and obligation of individuals”.