Prelim Bits 02-10-2018

Air Safety Oversight Score

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- A report on "Air Safety Oversight Score" was recently released by International Civil Aviation Organisation (ICAO).
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- It seeks to identify if countries have effectively and consistently implemented the critical elements of a safety-oversight system.
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- India has slipped below its previous ranking of 66% to 57%.
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- India is one of the 15 countries that are below the minimum target rates.
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- India's score is lower than that of Myanmar, Bangladesh, Maldives, Pakistan, Sri Lanka, Nepal and even North Korea in the Asia-Pacific region.
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- The only countries that rank below India are small and little known such as Papua New Guinea, Timor-Leste, Vanuatu and Samoa.
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- A downgrade would mean Indian airlines won’t be able to mount new flights to the US or form alliances with US airlines.
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- This can stifle Indian carriers' plans of global expansion.
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U.S.-Mexico-Canada Agreement (USMCA)

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- USMCA is the recently concluded agreement among the countries to replace 25-year-old North American Free Trade Agreement (NAFTA).
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- It gives the U.S greater access to the dairy markets of canada and mexico and allows extra imports of canada cars.
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- Canada managed to preserve the dispute settlement mechanism as a

protection for its wood industry.
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- This deal covers more than $1 trillion trade.
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- It is intended to last 18 years and will be reviewed every 6 years.
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Commodity Derivatives

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- The Bombay Stock Exchange became the first stock exchange in the country to launch commodity derivatives contract in gold and silver.
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- Till date, commodity derivatives contracts are available only in the 2 specialsed commodity derivatives - Multi-Commodity Exchange (MCX) and National Commodity Derivatives Exchange (NCDEX).
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- The launch of commodity derivatives platform on the BSE will help in efficient price discovery, reduce timeline and make it cost-effective.
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- BSE also waived off transaction charges for the first year in the commodity derivatives segment.
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- **Derivatives** - They are financial contracts that derive their value from an underlying asset.
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- These could be stocks, indices, commodities, currencies, exchange rates, or the rate of interest.
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- These financial instruments helps to make profits by betting on the future value of the underlying asset. This is why they are called ‘Derivatives’.
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Nobel Prize for Medicine

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- Two immunologists, James Allison of the U.S. and Tasuku Honjo of Japan, won the 2018 Nobel Medicine Prize.
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- They won for their work on a new approach to cancer treatment.

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- They figured out how to help the patient's own immune system tackle the cancer more quickly.
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- It contradicts with traditional forms of cancer treatment that directly target cancer cells.
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- The discovery led to treatments targeting proteins made by some immune system cells that act as a “brake” on the body’s natural defences killing cancer cells.
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- T-cells are a type of white blood cell that play a central role in the body’s natural immunity to disease.
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Polio

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- Polio is a highly infectious disease caused by a virus.
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- It invades the nervous system, and can cause total paralysis (Acute flaccid Paralysis) in a matter of hours.
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- The virus is transmitted by person-to-person spread mainly through the faecal-oral route or, less frequently, by a common vehicle (for example, contaminated water or food).
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- It mainly affects children under 5 years of age. Polio vaccine, given multiple times, can protect a child for life.
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- There are three types of polio virus strains - P1, P2 and P3.
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- P2 was eradicated globally in 1999. The last case due to type-2 wild poliovirus globally was reported from Aligarh in India in 1999.
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- India reported its last polio case in 2011 and is also declared polio-free by WHO in 2014.
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- India eliminated the type-2 strain in 2016, and the type-2 containing poliovirus vaccine (ToPV) was phased out in April 2016.
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- Recently, Traces of polio type-2 virus were found in some batches of oral

polio vaccine (OPV) manufactured by a Ghaziabad-based pharmaceutical company.
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- Union health ministry has asked the polio surveillance team in Uttar Pradesh to trace all children who were given the vaccine.
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Elimination and Eradication

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- Elimination means stopping the transmission of a disease in a specific geographic area or country, but not worldwide.
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- Disease eradication is the permanent reduction of a disease to zero cases through deliberate measures such as vaccines.
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- Once a disease has been eradicated, intervention measures are no longer needed.
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Source: The Hindu, Economic Times

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