Prelim Bits 04-07-2019

Artificial gravity

- A team from the University of Colorado is working on making a device which could create artificial gravity in space
- Artificial gravity is a force that simulates the effect of gravity in a spaceship.
- It is not caused by the attraction to the Earth but is instead caused by **acceleration** or **centrifugal force**.
- **Artificial gravity** or **rotational gravity** is thus the appearance of a **centrifugal force** in a rotating frame of reference.
- The research centrifuge is called as **'Human Eccentric Rotator Device' (HERD)** and the device is compact enough to fit into a small room.
- A rotating circular space station can create artificial gravity.
- The rate of rotation is necessary to duplicate the Earth's gravity depends on the radius of the circle.
- Future astronauts heading into an **artificial-gravity room** to spend time on a small revolving system.
- It is built with the aim of counteracting the negative effects of weightlessness.

Economic Survey

- It is the flagship document of the finance ministry which provides **detailed statistical data** covering all aspects of the economy.
- It is **a technocrat's advice** to the government.
- It is a review of the developments in the Indian economy over the previous 12 months.
- It also sketches out short and medium-term prospects of the economy and it suggests problems that the economy is facing and possible solutions for them
- It is prepared by the Economic Division of the **Department of Economic Affairs** along with the **Chief Economic Adviser** in the finance ministry.
- It is tabled in the Parliament a day before the Union budget.
- It is nowhere mentioned in the **constitution**, but now it becomes a practice of Government to present it every year before the budget.
- In the past few years, the Budget was advanced by a month and the Economic Survey was split into two parts.
- The first volume focussed on research and analysis about the challenges of

the Indian economy.
- The second volume provided the data and more descriptive review of the fiscal year.
- It is also used to convey some key idea, like the colour of the 2018 Survey's cover was '**Pink'**.
- It was chosen as a **symbol of support** for the growing movement **to end violence against women** and to stress special emphasis on gender issues.
- It also paints a variety of future scenarios, highlighting likely challenges and pointing to possible solutions.

Financial Stability Report:

- The **Reserve Bank of India** released the 19th issue of the 'Financial Stability Report'(**FSR**). It is a **biannual publication.**
- It analyses the overall state of the various segments and it highlights the risk-related issues which can cause potential challenges.
- It also discusses issues relating to the development and regulation of the financial sector**.**
- According to the report NPAs peaked out in March 2018, are now set to steadily diminish**.**
- The state of the banking system as the Gross NPA ratio is **9.3%** for all banks as of March 2019 and is likely to come down to **9 %** by March 2020.
- The report points out that the problem areas in terms of NPAs still remain metals, mining and engineering where the ratios are above 25%
- The RBI has also indicated that the recovery rate for the cases under the **IBC** is around 40-45 % (prior to IBC it was <20 %)
- Recent developments in the NBFCs sector have brought the sector under greater market discipline as the better-performing companies continued to raise funds.
- The report further stated that Public Sector Banks showed a noticeable improvement with recapitalisation and hence the efforts to improve the balance sheets of banks should therefore continue.
- The number of banks having very high NPA ratio (more than 20%) came down in March 2019 as compared to September 2018
- The Provision Coverage Ratio (PCR) of all banks rose sharply to 60.6% in March 2019 from 52.4% in September 2018, increasing "the resilience of the banking sector".
- The credit growth of commercial banks picked up, with PSU banks registering near-double-digit growth.
- The report cautioned that CAR (capital adequacy ratio) for 55 banks is projected to fall from 14% in March 2019 to 12.9% in March 2020.
- In short, the system is fairly stable but the risks need to be recognised and

worked upon to ensure smooth progress.

Japan Resumes Commercial Whaling

- Japan resumes commercial whaling after three decades as it withdrew from the **International Whaling Commission** (**IWC**) last year.
- Whale hunting was **banned in 1986** by the IWC due to dwindling whale populations, with a worldwide moratorium placed on the practice to allow the species to rebound.
- But Japan then began what it called **scientific whaling**.
- Japan has been whaling in their own waters every year, despite the moratorium on whaling in 1986.
- Whaling is deeply ingrained in Japanese culinary culture and the Whale meat also served as critical sources of protein in the post-war period as the nation grappled with poverty.
- The Japanese government was trying hard to persuade the IWC to allow its commercial whaling operations.
- IWC refused to budge and rejected the proposal which made Japan to move out of IWC.
- The World Wide Fund for Nature estimates nearly 32,000 whales have been killed by whaling since the moratorium was imposed.
- **Iceland** and **Norway** are the only other nations which allow commercial whaling.
- Whales are directly affected by climate change, plastic pollution, oil exploration, industrial fishing and habitat loss.

International Whaling Commission (IWC)

- The IWC is the global body charged with the conservation of whales and the management of whaling.
- The IWC was set up under the **International Convention for the Regulation of Whaling** which was signed in 1946.
- In 1986, IWC adopted a moratorium on commercial whaling to protect the world’s last remaining whales.
- In addition to regulation of whaling, today's IWC works to address a wide range of conservation issues including bycatch and entanglement, ocean noise, pollution and debris.

Source: Indian Express



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