Prelim Bits 07-07-2017

JIGYASA

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- It is a student- scientist connect programme by Ministry of HRD and Ministry of Science and Technology.
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- It focuses on connecting school students and scientists so as to extend student's classroom learning to research laboratory based learning by visiting CSIR laboratories and by participating in mini-science projects.
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- CSIR and Kendriya Vidyalaya Sangathan (KVS) are collaborating to implement this programme.
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Sovereign Gold Bond Scheme

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- GoI has decided to issue Sovereign Gold Bonds 2017-18 – Series II.
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- The bonds are to be issued by RBI.
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- They will be restricted for sale to resident Indian entities including individuals, HUFs, Trusts, Universities and Charitable Institutions.
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- They will be denominated in multiples of gram(s) of gold with a basic unit of 1 gram.
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- Minimum 1 gram of gold and maximum 500 grams of gold per fiscal year is the permissible investment per person.
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- The interest rate is fixed at the rate of 2.50% per annum.
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- The tenor of the bond will be for a period of 8 years with exit option from 5th year.
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- The interest on Gold Bonds shall be taxable.
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- The capital gains tax arising to an individual on redemption of SGB has been exempted.
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- Bonds can be used as collateral for loans and are eligible for Statutory Liquidity Ratio purposes in Banks.
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- Bonds will be tradable on stock exchanges.
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- The redemption price will be in Indian Rupees based on previous week's simple average of closing price of gold.
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Avian Influenza

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- India declares itself free from Highly Pathogenic Avian Influenza (H5N1 and H5N8) and notified it to OIE (World Organisation for Animal Health).
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- Influenza is an acute viral infection of the respiratory tract and is caused by three types of **RNA viruses** called influenza types A, B and C.
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- Influenza type A viruses are known to infect people, birds, pigs, horses, whales, seals and other animals, but wild birds represent the natural hosts for these viruses. Thus it is called as **bird flu virus**.
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- H5N8 and H5N1 are subtype of the Influenza A virus and it is considered as highly pathogenic.
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- H5N1 virus is transmitted from infected birds to animal species including mammals through their saliva, blood, feces etc.
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OIE

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- The World Organisation for Animal Health (OIE) is recognised as a reference body by the World Trade Organization.
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- It has 181 countries as its members.
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- This global body keeps tab on animal health issues and advises countries on best practices to be followed during such outbreaks.
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- This organisation also supports countries to help them control animal diseases that cause livestock losses and pose a risk to public health.
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- Under its norms, ban can be lifted after 90 days of surveillance.
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Four digital initiatives to push e-education

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- **Swayam** - It is an indigenously designed massive open online course (MOOC) which would target those students who could not complete their studies and professional who wished to upgrade their knowledge.
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- However, it would not run courses such as engineering, medicine, dental, pharmacy, nursing, architecture, and physiotherapy.
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- **Swayam Prabha** — It is 32 Direct-to-Home channels for transmitting high-quality educational content.
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- Through Swayam Prabha, the government would air new content of four hours every day, which would be mainly for students from Class IX to XII and those who are preparing for admission into IITs.
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- **National Digital Library** – It is an e-library containing 6.5 million books.
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- **National Academic Depository** – It is for authenticating all certificates issued by institutions.
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- These initiatives are expected to increase the Gross Enrolment Ratio in the higher education from 24.5 (2015-16) to 30 by 2020.
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Gresham’s law

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- The Gresham’s law in economics deals with the price of a currency against another currency.
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- It says that when the price of a currency against another is arbitrarily fixed by law makers, it leads to shortage in the supply of the currency that is undervalued and oversupply of the currency that is overvalued.
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- It is often expressed as “Bad money drives out good money”.
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- Thus the economics of price controls related to supply of goods also applies to currency.
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New “Give it up” campaign

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- Ministry of Railways is set to launch “Give it up” campaign, in line with the Ministry of Petroleum initiative.
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- It would ask the travellers for letting go of the subsidy on train tickets similar to asking LPG consuming households opting out of subsidy.
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- It will be a voluntary decision and passengers will have the option to forgo either 100 per cent of the subsidy or 50 per cent of the subsidy.
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- Owing to the social burden and pay commission impact, Railways has posted its worst operating ratio in 16 years at 96.9% in 2016-17.
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