Prelim Bits 13-07-2017

Nivaran

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- It is the grievance redressal portal launched by the Ministry of Railways.
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- It is the first IT application to be launched on the Rail Cloud.
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- It is the platform for resolution of service related grievances of serving and former railway employees.
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- The existing grievance redressal has been made cloud-ready and being migrated as the first cloud application of Indian Railways.
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International Rice Research Institute

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- Recently, cabinet has approved the establishment of the International Rice Research Institute (IRRI), South Asia Regional Center (ISARC) in Varanasi.
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- It will be the first international center in the eastern India and centre of excellence in rice value addition.
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- The centre will be governed by the Department of Agriculture.
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- For setting up of the Centre, a Memorandum of Agreement will be signed between Department of Agriculture and IRRI, Philippines.
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- **IRRI -** IRRI is a non-profit autonomous international research and training organization, organized in 1960.
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- Indian Council of Agricultural Research (ICAR) is IRRI’s nodal agency in India.
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- India’s two main rice research centers are Central Rice Research Institute

(CRRI) in Cuttack and the Directorate of Rice Research (DRR) in Hyderabad.
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SASEC Road Connectivity Program

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- South Asian Sub-Regional Economic Cooperation (SASEC) Road Connectivity Investment Program aims at upgradation of road infrastructure in Bangladesh, Bhutan, Nepal and India (BBIN).
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- The project corridor is also a part of the Asian Highway No. 01 (AH01) and acts as India's Gateway to the East.
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- The project is being developed with Asian Development Bank’s loan assistance.
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- As part of this program, cabinet recently approved the widening and upgrading of Imphal- Moreh section of NH 39 in Manipur.
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South Asia Subregional Economic Cooperation (SASEC)

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- It was set up in 2001 including Bangladesh, Bhutan, India, Maldives, Myanmar, Nepal and Sri Lanka.
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- Asian Development Bank (ADB) serves as the Secretariat for the SASEC member countries.
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- It aims to promote regional prosperity by improving cross-border connectivity, boosting trade among member countries, and strengthening regional economic cooperation.
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Theatre Olympics

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- The Biggest Theatre Celebration of the World “Theatre Olympics” 8th edition is to be hosted by India in 2018.
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- It will be held in India for the first time and will be organised by National School of Drama, under the aegis of Ministry of Culture.
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- “Theatre Olympics” was established in 1993 in Greece and it is the foremost international theatre festival, presenting the well-known theatre practitioners from around the world.
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Veblen good

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- It is a good for which demand increases as the price increases, because of its exclusive nature and appeal as a status symbol.
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- It violates the law of demand, which states that when price of a good increases, the demand decreases.
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- Luxury good like diamonds, whose appeal depends on their exorbitant price is an example of Veblen good.
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- Veblen goods are similar to Giffen good which also violates the law of demand.
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- The Giffen good is typically an inferior product unlike veblon good which is mostly expensive products and status symbols.
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- For e.g. when the price of a necessary good rises (eg. a food staple), consumers are forced to substitute out even more expensive alternatives to purchase more of the staple.
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Larsen C ice shelf

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- The Larcen C shelf is a mass of floating ice formed by the glaciers that have flowed down off the eastern side of the Antarctic Peninsula into the ocean.
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- It is one of the biggest icebergs covering a rough area of 6000 sq.km.
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- The two nearby smaller shelves, Larsen A and Larsen B had disintegrated earlier due to warming climate in the peninsula.
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- Recently, Larsen C has just broken away from Antarctica, following a large crack in its ice over a decade.
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- Currents and winds in the ocean might push it north of the Antarctica where it could become a hazard to shipping.
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