Prelim Bits 13-12-2017

Diphtheria

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- Bangladesh has recently launched vaccination drive for Rohingya children against Diphtheria after suspected outbreak kills nine refugees.
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- Diphtheria is a highly contagious respiratory disease caused by the **bacterium** Corynebacterium diphtheria.
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- It primarily infects the throat and upper airways, and produces a toxin affecting other organs.
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- The toxin causes a membrane of dead tissue to build up over the throat and tonsils, making breathing and swallowing difficult.
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- The disease is spread through direct physical contact or from breathing in the coughs or sneezes of infected individuals.
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- It can be fatal if left untreated, but has become increasingly rare in recent decades due to high rates of vaccination.
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- Diphtheria vaccine is a bacterial toxoid, ie a toxin whose toxicity has been inactivated.
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ASEAN – INDIA Connectivity Summit

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- The summit is being organized by the Ministry of External Affairs in partnership with Confederation of Indian Industry (CII).
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- The summit with the theme “Powering Digital and Physical Linkages for Asia in the 21st Century” was held in New Delhi.
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- Vietnam and Cambodia has participated from the ASEAN side.

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- The summit focuses on developing strategies to enhance economic, industrial and trade relations between ASEAN and India.
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- It aims at accelerating prospects through Infrastructure, Roadways, Shipping, Digital, Finance, Energy and Aviation.
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Asian Infrastructure Investment Bank (AIIB)

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- India is set to host the 3rd annual meeting of AIIB at Mumbai in 2018.
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- The theme of the meeting will be 'Mobilizing Finance for Infrastructure: Innovation and Collaboration".
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- AIIB is a new multilateral financial institution founded to bring countries together to address the daunting infrastructure needs across Asia.
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- The bank has 52 member states with its headquarters at Beijing, China.
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- China, India and Russia are the three largest shareholders of AIIB.
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- United States and Japan are not its members.
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- It has authorized capital of US 100 billion dollars and subscribed capital of USD 50 billion.
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- It offers sovereign and non-sovereign finance for projects in various sectors with an interest rate of London Interbank Offered Rate (LIBOR) plus 1.15 % and a repayment period of 25 years with 5 years in grace period.
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Merchant Discount Rate

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- MDR is the fee a merchant pays to Bank for providing debit and credit card services.
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- It compensates the bank issuing the card, the bank which puts up the

swiping machine (Point-of-Sale or PoS terminal) and network providers such as Mastercard or Visa for their services.
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- The charges are usually shared in a pre-agreed proportion between them.
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- RBI specifies the maximum MDR charges that can be levied on every card transaction.
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- As per RBI rules, the merchant must pay the MDR out of his earnings and cannot pass it on to the customer.
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- As per the recent RBI notification, with effect from January 2018, small merchants will pay a maximum MDR of 0.40 per cent of the bill value and others will pay 0.90 per cent.
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- RBI has also set a monetary cap at Rs. 200 per bill for small merchants and Rs. 1,000 for large ones.
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- Small merchants are defined as those with a turnover of up to Rs.20 lakh in the previous year.
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Retail Inflation

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- Retail inflation is measured by Consumer Price Index (CPI) with 2012 as the base year.
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- CPI is a measure that examines the weighted average of prices of a basket of consumer goods and services that are consumed by the average consumer.
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- It is calculated by taking price changes for each item in the basket of goods.
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- It is released by Central Statistics Office in 3 categories such as CPI rural, CPI urban and CPI combined.
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- CPI combined rises by 1.30 per cent in November to 4.88 over the previous month.
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Institute of Eminence

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- Government has recently approved the enabling regulatory architecture for Institutions of Eminence to enable them to reach top 100 in world institutions ranking.
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- Institutions of Eminence comprise 10 public and 10 private educational institutions.
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- They have complete freedom to decide the curricula, hire domestic and foreign faculty and fix a fee structure of their choice.
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- These institutions are expected to make into top 500 world rankings in a decade.
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- The institutions which are among top 50 in the National Institute Ranking Framework are allowed to apply for this scheme.
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Source: PIB, BusinessLine

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