Prelim Bits 23-11-2018

World's Oldest Rock Art

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- Australian Scientists have recently found the world's oldest figurative art in a cave in Indonesia.
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- The cave art on the island of Sulawesi is estimated to be about 40,000 years old.
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- This discovery challenges the idea that the oldest artwork had originated in Spain and France.
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- There is a theory that human capacity for abstract thinking originated in Europe, but the new discovery makes the case that this development was occurring in Asia at the same time.
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India's Oil Sourcing Networks

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- US administration has granted India and 7 other countries waivers on purchase of oil from Iran.
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- Saudi Arabia is India's top exporter for crude oil followed by Iraq, Nigeria, Venezuala.
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- Iran is placed 5th for the last six years though imports from Iran have increased in recent years.
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- Vadinar in Gujarat has handled the most crude oil imports. It is followed by Sikka , Jamnagar in Gujarat and Paradip in Odisha.
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Free Trade Agreement

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- The Maldives' new government will pull out of a free trade agreement (FTA) with China.
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- The trade balance between China and Maldives is so huge that the agreement is seen as one-way treaty.
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- It is the latest sign of a backlash against China in the Maldives.
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Stages of Economic Integration

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- **Preferential Trade Agreement** - It is a trading bloc that gives preferential access to certain products from the participating countries by reducing tariffs but not abolishing them completely.
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- **Free Trade Agreement** – It is a trade bloc, which eliminates tariffs, import quotas, and preferences on most (if not all) goods and services traded between participating countries.
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- **Customs Union** – It is an agreement to have free trade among countries and to adopt common external barriers against any other country interested in exporting to these countries.
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- **Common Market** - A type of custom union where there are common policies on product regulation, and free movement of goods and services, capital and labour.
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- **Economic Union** – It is a trade bloc with common policies on product regulation, freedom of movement of goods, services and the factors of production (capital and labour) and a common external trade policy.
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Indira Gandhi Peace Prize

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- Indira Gandhi Prize for Peace, Disarmament and Development is the prestigious award accorded annually by Indira Gandhi Memorial Trust.
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- Individuals or organisations in recognition of efforts towards promoting international peace, development and a new international economic order, scientific discoveries used for the larger good of humanity and enlarging the scope of freedom will be awarded.
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- Centre for Science and Environment (CSE) was awarded this year's prize.
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- CSE is an Environmental NGO and a public interest research and advocacy organisation based in New Delhi.
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- It was awarded for its pioneering work in the field of environmental education and protection and also for keeping the issue of environmental sustainability at the forefront of national attention and public policy.
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Indian Wind Turbine Certification Scheme

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- It is a new scheme drafted by Ministry of New and Renewable Energy, in consultation with National Institute of Wind Energy Chennai.
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- The Scheme enlists the guidelines for the benefit of all the stakeholders from concept to lifetime of wind turbine.
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- It incorporated various guidelines from turbine certification scheme.
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- It will not only present a framework for standards, but also gratify to the technical regulations and requirements issued by Central Electricity Authority (CEA), guidelines issued by MNRE and other international guidelines.
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- Type Certification of wind turbines plays an active role in ensuring that wind turbines in India meet the requirements of requisite international standards.
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Source: PIB, The Hindu

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