Prelim Bits 31-10-2018

Global Soil Biodiversity Atlas

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- The Atlas is prepared by World Wide Fund for Nature.
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- It indicates risk index which takes in to account, threats from loss of above-ground diversity, pollution and nutrient over-loading, over-grazing, intensive agriculture, fire, soil erosion, desertification and climate change.
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- The two key drivers of biodiversity loss were the over exploitation of natural resources and agriculture.
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- The risk index shows India among countries whose soil biodiversity faces the highest level of risk.
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- The report highlighted that, while India’s per capita ecological footprint was less than 1.75 hectares/person (which is in the lowest band, among countries surveyed) its high population made it vulnerable to an ecological crisis.
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- The other countries which are placed along with India - Pakistan, China, several countries in Africa and Europe, and most of North America.
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- The findings under this are part of the bi-annual Living Planet Report 2018.
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Financial Stability and Development Council

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- The council has met recently to discuss the issue of real interest rate, current liquidity situation.
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- FSDC was established in 2010 with Union Finance Minister as its Chairman.
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- Its members include
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i. the heads of financial sector regulators (RBI, SEBI, PFRDA, and IRDA)

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ii. Finance Secretary, Department of Economic Affairs

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iii. Secretary, Department of Financial Services

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iv. Chief Economic Adviser

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v. Chairman of the Insolvency and Bankruptcy Board

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- FSDC has two core functions:
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i. to perform as an apex level forum to strengthen and institutionalize the mechanism for maintaining financial stability

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ii. to enhance inter-regulatory coordination and promote financial sector development in the country

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- It focus on financial literacy and financial inclusion.
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- It monitor macro-prudential supervision of the economy and also assess the functioning of the large financial conglomerates.
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- FSDC sub-committee is chaired by the Governor of RBI.
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Commercial Paper

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- Commercial Papers are issued by companies with high-quality debt ratings for raising money to meet their short-term liabilities.
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- Corporations, financial institutions, wealthy individuals and money market funds are usually buyers of commercial paper.
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- It is usually issued at a discount from face value and reflects prevailing market interest rates.
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- Maturities on commercial paper are usually no longer than 9 months.
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- Unlike banks, Non-Banking Financial Companies (NBFC) do not have access to low-cost public deposits and have to heavily rely upon commercial paper and commercial debt markets.
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- Banks and Mutual Funds are the main source of funding through commercial papers to NBFCs and housing finance companies.
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- While large MFIs have access to bank finance, the mid-sized and smaller ones depend on funds from NBFCs.
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- Small and mid-size NBFCs and Micro Finance Institutions (MFI) are going to face the liquidity crunch due to redemption of commercial papers due in November-March.
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- Anticipating liquidity crunch, the RBI has announced Rs. 40,000-crore liquidity infusion in November through open market operations.
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Dal-Nageen Lake

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- J&K administration has appointed an official for conducting a comprehensive bathymetric survey (study of underwater depth of lake or ocean floors) of the Dal-Nageen lake.
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- The Nageen lake in Srinagar is a deep blue water offshoot of the Dal lake that is interconnected by a thin causeway.
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- The lake is located to the east of the city of Srinagar, at the foothill of the Zabarwan Mountain.
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- The Nageen lake is surrounded by a large number of willow and poplar trees. Hence, it has been referred as a "nageena", which means "the jewel in the ring".
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Multidimensional Poverty Index

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- MPI is a measure that takes into account the incidence of poverty and the extent of deprivation.
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- It is calculated by Oxford Poverty and Human Development Initiative and United Nations Development Programme (UNDP).
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- The MPI value ranges between 0 and 1 and the value of 1 indicates the highest deprivation level, while 0 indicates the lowest.
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- It has been calculated for 105 developing economies.
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- India’s MPI stood at 0.121 in 2016, half of what it was in 2006.
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- India’s MPI is lower than the global average of 0.159 and the South Asian countries but higher than BRICS countries (excluding Russia).
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Source: The Hindu

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