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Operation Twist

- Recently, the Reserve Bank of India (RBI) has announced several measures to ensure orderly market conditions and smooth financial conditions.
- These measures include two more tranches of special Open Market Operations (OMOs) in bonds and a hike in the Held-To-Maturity (HTM) limit under the Statutory Liquidity Ratio (SLR) for banks.
- Operation Twist is the name given to a USA Federal Reserve monetary policy operation, which involves the purchase and sale of government securities to boost the economy by bringing down long-term interest rates.
- It is now being used for similar measures taken by RBI in Indian context as well.

Open Market Operation

- Open Market Operations is the simultaneous sale and purchase of government securities and treasury bills by RBI.
- The objective of OMO is to regulate the money supply in the economy.
- RBI carries out the OMO through commercial banks and does not directly deal with the public.
- OMO is one of the quantitative tools that RBI uses to smoothen the liquidity conditions through the year and minimize its impact on the interest rate and inflation rate levels.

Land Bank System

- Union Ministry of Commerce and Industry has launched a prototype of the National GIS-enabled Land Bank System.
- The LBS has been launched for six States based on which land can be identified for setting up industries.
- The system has been developed by the Integration of Industrial Information System (IIS) with state GIS (Geographic Information System).
- IIS portal is a GIS-enabled database of industrial clusters/areas across the states.

- On the system, more than 3,300 industrial parks across 31 states/UTs covering about 4,75,000 hectares of land have also been mapped out on the system.
- The information available on the system will include drainage, forest; raw material heat maps (horticulture, agricultural, mineral layers); multilayer of connectivity.
- IIS has adopted a committed approach towards industrial upgrading, resource optimization, and sustainability.
- The initiative has been supported by the

1. National e-Governance Division (NeGD),
2. National Centre of Geo-Informatics (NCoG),
3. Invest India,
4. Bhaskaracharya Institute for Space Applications and Geo-Informatics (BISAG),
5. Ministry of Electronics and Informational Technology.

Supply Chain Resilience Initiative (SCRI)

- Supply Chain Resilience Initiative (SCRI) is a trilateral approach to trade, mooted by Japan with India and Australia as the key-partners.
- The initiative aims to reduce the dependency on a single nation (at present China).
- SCRI is a direct response to individual companies and economies concerned about Chinese political behavior and the disruption that could lead to the supply chain.
- The initiative, first proposed by Japan with India and Australia as partners, potentially see other Asian and Pacific Rim nations later.
- SCRI aims to attract foreign direct investment to turn the Indo-Pacific into an “economic powerhouse”.

UN’s guidelines for people with disabilities

- United Nations has released it’s first-ever guidelines on access to social justice for people with disabilities to make it easier for them to access justice systems around the world.
- The guidelines outline a set of 10 principles and detail the steps for implementation.
- The 10 principles are:

1. All persons with disabilities have legal capacity and, therefore, no one shall be denied access to justice on the basis of disability.

2. Facilities and services must be universally accessible to ensure equal access to justice without discrimination of persons with disabilities.
3. Persons with disabilities, including children with disabilities, have the right to appropriate procedural accommodations.
4. Persons with disabilities have the right to access legal notices and information in a timely and accessible manner on an equal basis with others.
5. Persons with disabilities are entitled to all substantive and procedural safeguards recognized in international law on an equal basis with others, and States must provide the necessary accommodations to guarantee due process.
6. Persons with disabilities have the right to free or affordable legal assistance.
7. Persons with disabilities have the right to participate in the administration of justice on an equal basis with others.
8. Persons with disabilities have the rights to report complaints and initiate legal proceedings concerning human rights violations and crimes, have their complaints investigated and be afforded effective remedies.
9. Effective and robust monitoring mechanisms play a critical role in supporting access to justice for persons with disabilities.
10. All those working in the justice system must be provided with awareness-raising and training programmes addressing the rights of persons with disabilities, in particular in the context of access to justice.

Quantum State Interferography

- Scientists from Raman Research Institute (RRI), have found a new way of inferring the state of a system (both two-dimensional qubits as well as higher-dimensional "qubits") from an interference pattern, which they term 'Quantum State Interferography'.
- A qubit is a 2-dimensional quantum system and requires usually 2 complex numbers to be determined towards state estimation
- Scientists are experimenting with new ways to manipulate quantum states so that they can be harnessed for computing, communication, and metrology.
- Quantum State Interferography, can help make such manipulations simpler so that several crucial operations in quantum technologies become less cumbersome.
- The setup requires only two interferometers from which many interferograms can be obtained to reconstruct the state.

International Day against Nuclear Tests

- International Day against Nuclear Tests was observed on 29 August.
- 2010 marked the inaugural commemoration of the International Day against Nuclear Tests.
- Resolution 64/35 of UNGA calls for increasing awareness and education "about the effects of nuclear weapon test explosions or any other nuclear explosions and the need for their cessation as one of the means of achieving the goal of a nuclear-weapon-free world."
- The resolution was initiated by Kazakhstan with a view to commemorating the closure of the Semipalatinsk Nuclear Test site on 29 August 1991.

Source: PIB, Economic Times, the Hindu

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