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Earth Hour

- Earth Hour is the World Wildlife Fund for Nature (WWF)'s annual initiative that began in 2007.
- It is held every year on the last Saturday of March.
- It encourages people from more than 180 countries to switch off the lights from 8.30 pm to 9.30 pm as per their local time.
- The idea is to refrain from the use of non-essential lighting to save energy in a symbolic call for environmental protection.
- Earth Hour has become a catalyst for positive environmental impact, driving major legislative changes by harnessing the power of the people and collective action.
- The contributions of Earth hour are

1. It helped create a 3.5 million hectare marine-protected area in Argentina.
2. Ban all plastics in the Galapagos in 2014.
3. Plant 17 million trees in Kazakhstan, light up homes with solar power in India and the Philippines.
4. Push new legislation for the protection of seas and forests in Russia.

WWF

- World Wide Fund for Nature was established in 1961 and is headquartered at Gland, Switzerland.
- It is the world's leading conservation organization and works in more than 100 countries.
- Its mission is to conserve nature and reduce the most pressing threats to the diversity of life on Earth.
- WWF collaborates at every level with people around the world to develop and deliver innovative solutions that protect communities, wildlife, and the places in which they live.

Ways and Means Advance (WMA)

- The Ways and Means Advances scheme was introduced in 1997.
- The Ways and Means Advances scheme was introduced to meet

mismatches in the receipts and payments of the government.

- The government can avail of immediate cash from the RBI, if required.
- But it has to return the amount within 90 days, Interest is charged at the existing repo rate.
- If the WMA exceeds 90 days, it would be treated as an overdraft (the interest rate on overdrafts is 2 percentage points more than the repo rate).
- The limits for Ways and Means Advances are decided by the government and RBI mutually and revised periodically.
- A higher limit provides the government flexibility to raise funds from RBI without borrowing them from the market.
- Recently, the Government has hiked Ways and Means Advance (WMA) limit with the Reserve Bank of India (RBI) by 60%.
- WMA limit is proposed to be revised to Rs. 1.20 lakh crore and would be reviewed on a need basis (from Rs. 75,000 crore last year).
- This is to compensate for the cash flow mismatch in Financial Year (FY) 21 expected from higher spending to combat the spread of COVID-19.
- It is to be noted that the fundraising resources are not only from the market, but also from institutions such as the RBI.

Pradhan Mantri Garib Kalyan Yojana

- The Union Finance & Corporate Affairs Ministry announced Rs 1.70 Lakh Crore relief package under Pradhan Mantri Garib Kalyan Yojana for the poor to help them fight the battle against Corona Virus.
- Following are the components of the Pradhan Mantri Garib Kalyan Package
- **Insurance scheme** for health workers fighting COVID-19 in Government Hospitals and Health Care Centres.
- Safai karamcharis, ward-boys, nurses, ASHA workers, paramedics, technicians, doctors and specialists and other health workers would be covered by a Special insurance Scheme.
- Any health professional, who while treating Covid-19 patients, meet with some accident, then he/she would be compensated with an amount of Rs 50 lakh under the scheme.
- All government health centres, wellness centres and hospitals of Centre as well as States would be covered under this scheme approximately 22 lakh health workers would be provided insurance cover to fight this pandemic.
- Click here to read more about PM- Garib Kalyan Yojana.

PM Garib Kalyan Ann Yojana

- Government of India would not allow anybody, especially any poor family, to suffer on account of non-availability of food grains due to disruption in the next three months.
- 80 crore individuals, i.e, roughly two-thirds of India's population would be covered under this scheme.
- Each one of them would be provided double of their current entitlement over next three months, this additionally would be free of cost.
- To ensure adequate availability of protein to all the above mentioned individuals, 1 kg per family, would be provided pulses according to regional preferences for next three months.
- These pulses would be provided free of cost by the Government of India.

Exchange Traded Fund

- An Exchange-Traded Fund (ETF) is a basket of securities that trade on an exchange, just like a stock.
- ETF reflects the composition of an Index, like BSE Sensex. Its trading value is based on the Net Asset Value (NAV) of the underlying stocks (such as shares) that it represents.
- ETF share prices fluctuate all day as it is bought and sold.
- This is different from mutual funds that only trade once a day after the market closes.
- An ETF can own hundreds or thousands of stocks across various industries, or it could be isolated to one particular industry or sector.
- In FY21, the Centre also plans to issue the Debt Exchange Traded Fund comprising government securities to widen the base of investors.
- This will enable retail investors, who otherwise find it difficult to buy government bonds directly, take an exposure in this risk free instrument.

Deferred Counter Cyclical Capital Buffer (CCyB)

- CCyB is the capital to be kept by a bank to meet business cycle related risks.
- It is aimed to protect the banking sector against losses from changes in economic conditions like recession.
- This is an important theme of the Basel III norms.
- Recently RBI has deferred the implementation of Counter Cyclical Capital Buffer (CCyB) for banks.
- It has decided that it is not necessary to activate CCyB for a period of one year or earlier, as may be necessary.

Lancet Infectious Diseases Report

- A study in the Lancet Infectious Diseases has estimated the mean duration from onset of symptoms (coronavirus) to death to be about 18 days and that of hospital discharge to be about 25 days.
- This finding is based on data on 24 deaths that occurred in mainland China and 165 recoveries outside of China.
- The estimates of the case fatality ratio for COVID-19, are substantially higher than for recent influenza pandemics (eg, H1N1 influenza in 2009).
- With the rapid geographical spread observed to date, COVID-19 therefore represents a major global health threat in the coming weeks and months.
- Till April 1, 8.53 lakh cases of COVID-19 had been reported world-wide, with 41,887 deaths.
- The estimate of the proportion of infected individuals requiring hospitalization, when combined with likely infection attack rates (around 50-80%), show that even the most advanced health-care systems are likely to be overwhelmed.
- Highlights of the report are as follows
- **Infection Fatality Rate -** Infection fatality ratio takes into account the total number of people that might carry the virus without showing symptoms.
- These people are not a part of the "official number of cases" in China.
- Overall infection fatality rate for China, where coronavirus first hit, was 0.66%.
- However, recently, China has disclosed the number of asymptomatic (people showing no symptoms) cases.
- China has found more than 43,000 cases of asymptomatic infection through contact tracing.
- **Contact tracing** – It is the process of identifying, assessing and managing people who have been exposed to a disease to prevent transmission.
- **Crude Fatality Ratio -** The crude rate does not take into account the severity of the infection, which means it just compares the total number of cases with the total number of deaths.
- Infection Fatality Rate is lower than Crude Fatality Ratio
- **Age and Severity of Coronavirus -** Severity of coronavirus depends on the age of a patient, and the overall case fatality ratio (number of deaths per positive case) could be 1.38%.
- In those above 60 years, it was found to be 6.4%; in those above 80 years, 13.4%; and in people aged below 60 years, 0.32%.

Foreign contribution to PM-CARES Fund

- Recently, the Central Government has decided to accept contributions

from abroad, irrespective of the nationalities, to the Prime Minister's Citizen Assistance and Relief in Emergency Situations (PM-CARES) Fund.
- Now the foreign governments, NGOs, and nationals can contribute to the Fund.
- The move is a major policy change as in the past 16 years India has not accepted any foreign aid.
- In 2018, the government refused to accept foreign aid to flood-ravaged Kerala since it was following the disaster aid policy set in December 2004.
- After a tsunami hit India in December 2004, the government felt that it could cope up on its own. Since then, India has followed the policy of not accepting aid from foreign governments.
- It has been said that the contribution to PM-CARES is not "aid" and the foreign contribution is "only" applicable to the PM-CARES fund and not any other fund like the Prime Minister's National Relief Fund.

PM-CARES Fund

- PM-CARES was set up as a public charitable trust with the trust deed registered on March 27, 2020.
- It is meant for supporting relief or assistance of any kind relating to a public health emergency or any other kind of emergency, calamity or distress, either man-made or natural.
- It includes the creation or upgradation of healthcare or pharmaceutical facilities, funding relevant research or any other type of support.
- Composition of PM-CARES:

1. Prime Minister as chairperson
2. Defence Minister, Home Minister, Finance Minister
3. Three trustees nominated by the Prime Minister "who shall be eminent persons in the field of research, health, science, social work, law, public administration and philanthropy".

- Donations to fund can avail 100% tax exemption.
- PM-CARES is different from the Prime Minister's National Relief Fund (PMNRF).

AarogyaSetu

- The Government of India launched a mobile app developed in public-private partnership to bring the people of India together in a resolute fight against COVID-19.
- The App, called 'AarogyaSetu' joins Digital India for the health and well-

being of every Indian.

- It will enable people to assess themselves the risk for their catching the Corona Virus infection.
- It will calculate this based on their interaction with others, using cutting edge Bluetooth technology, algorithms and artificial intelligence.
- Once installed in a smart phone through an easy and user-friendly process, the app detects other devices with AarogyaSetu installed that come in the proximity of that phone.
- The app can then calculate the risk of infection based on sophisticated parameters if any of these contacts is tested positive.
- The App will help the Government take necessary timely steps for assessing risk of spread of COVID-19 infection, and ensuring isolation where required.
- The App's design ensures privacy-first.
- The personal data collected by the App is encrypted using state-of-the-art technology and stays secure on the phone till it is needed for facilitating medical intervention.

Source: PIB, the Hindu, Indian Express

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