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Helicopter Money

- Helicopter money is an unconventional monetary policy tool, which involves printing large sums of money and distributing it to the public, to stimulate the economy during a recession (decline in general economic activity) or when interest rates fall to zero.
- Recently, the Telangana Chief Minister suggested that the helicopter money can help states to come out of the economic chaos created by Covid-19 pandemic.
- The term was coined by American economist Milton Friedman, It basically denotes a helicopter dropping money from the sky.
- Under such a policy, a central bank "directly increases the money supply and, via the government, distribute the new cash to the population with the aim of boosting demand and inflation.
- Difference between Helicopter money and Quantitative Easing

Helicopter Money	Quantitative Easing

• In case of helicopter money, currency is distributed to the public and there is no repayment liability. • It does not rely on increased borrowing to fuel the economy, which means that it doesn't create more debt. • It boosts spending and economic growth more effectively than quantitative easing because it increases aggregate demand the demand for goods and services – immediately. • It does not involve repayment liability, therefore many people argue that it's not a feasible solution to revive the economy. • It may lead to over-inflation. • It may devalue the currency in the foreign exchange market.	• Helicopter money should not be confused with quantitative easing, because both aim to boost consumer spending and increase inflation. • In case of quantitative easing, it involves the use of printed money by central banks to buy government bonds. • Here the government has to pay back for the assets that the central bank buys. • The major advantages of QE are • **An Additional Tool -** Bankers can be used this measure, even after interest rates are zeroed down. • **It Lowers Interest Rates -** Means that a higher money supply has always been linked to a fall in the interest rates. • **Prevents Unemployment -** In the short run, QE help employees to save their jobs. • **Produces Immediate Results -** It can produce desired results of the government and it's completely under the control of government. • Disadvantages involved in QE are as follows • **Leads to Inflation -** Money created through QE could lead to a rise in the money supply which causes inflation. • If the economy is in a liquidity trap, then the created money might not cause any significant inflationary pressure. • But, when the economy recovers, the increased money supply may cause future inflationary pressure. • **Depreciating Exchange Rate -** Pursuing quantitative easing may cause the currency to fall over fears of future inflation.

CHAMPIONS Portal

- Recently, the Ministry of Micro, Small and Medium Enterprises (MSME) has launched Creation and Harmonious Application of Modern Processes for Increasing the Output and National Strength (CHAMPIONS) portal.
- It is a technology driven Control Room-Cum-Management Information System which utilizes modern information and communication technology (ICT) tools.
- It is also fully integrated on a real time basis with the Government of India's main grievances portal Centralized Public Grievances Redress and Monitoring System (CPGRAMS) and the Ministry's other web based mechanisms.
- The entire ICT architecture is created in house with the help of the National Informatics Centre.

Fluorometer

- It is a device used to measure parameters of visible spectrum fluorescence i.e. intensity and wavelength.
- These parameters are used to identify the presence and the amount of specific molecules in a medium. E.g The fluorometer can be used to detect biomolecules and proteins using the copper nanoparticles.
- The device can also be modified to detect other substances such as lead and mercury.
- Fluorometer can also be deployed as a screening tool for environmental and food quality testing.
- Recently, researchers at the Indian Institute of Science (IISc), Bengaluru have developed a low-cost Fluorometer using copper nanoparticles to detect the presence of melamine (adulterate) in milk and dairy products.
- Researchers were able to detect up to 0.1 parts per million (ppm) of melamine in water and milk, which is much lower than the acceptable limit of 1 ppm.

Melamine

- Melamine is an organic base chemical most commonly found in the form of white crystals rich in nitrogen.
- It is widely used in plastics, adhesives, countertops, dishware, and whiteboards.

- To increase milk volume, water is added, as a result of this dilution the milk has a lower protein concentration.
- Companies normally check the protein level through a test measuring nitrogen content.
- The addition of melamine increases the nitrogen content of the milk and therefore its apparent protein content.
- Melamine poisoning can lead to kidney-related diseases and also kidney failure.

- Earlier, Food Safety and Standards Authority of India (FSSAI) had imposed a ban on all milk and milk products from China in September 2008.
- In April 2019, FSSAI had recommended the extension of the ongoing ban till labs at Indian ports are equipped for melamine testing.

"RESTART" Conference

- 'Rebooting the Economy through Science, Technology, and Research Translations (RESTART)' is a digital conference organized National Technology Day.
- The conference was organized by the

1. Technology Development Board (TDB), an autonomous organization of the Department of Science and Technology (DST) along with,
2. Confederation of Indian Industry (CII) - a non-government, not-for-profit, industry-led and industry-managed organization.

National Technology Day

- India observes its National Technology Day on 11th May every year, It is the day India successfully tested nuclear bombs in Pokhran on May 11, 1998.
- It was first observed in 1999, and aims to commemorate the scientific and technological achievements of Indian scientists, engineers.
- Important technological advancements of India in year 1998 are as follows,

1. **Operation Shakti initiative -** On May 11, 1998, India detonated three nuclear bombs in the Indian Army's Pokhran Test Range and test-fire the Shakti-1 nuclear missile.
2. **Hansa 3** - India's first indigenous aircraft was first tested on the same day in 1998 in Bangalore.
3. **Successful test firing of Trishul**, a short range missile made in India,

was also done on the same day.

Tour of Duty

- Recently, Indian Army has proposed 3 years of voluntary Tour of Duty (ToD) for civilians on a trial basis.
- The Army plans to take civilians on a three- year 'Tour of Duty' (ToD) or 'Three-year Short Service' on a trial basis to serve in the force as both officers and Other Ranks (ORs).
- The proposal is a shift from the concept of permanent service/job in the Armed Forces, towards internship/temporary experience for three years.
- It suggests several measures to incentivize this scheme like a tax-free income for three years and a token lump sum at the end of three years of about Rs.5-6 lakh for officers and Rs.2-3 lakh for ORs.
- However, there will be no severance packages, resettlement courses, professional encashment training leave, ex-Servicemen status, ex-Servicemen Contributory Health Scheme (ECHS) for the ToD officers and other ranks.
- If approved it will be a voluntary engagement and there will be no dilution in selection criteria.

Toda Tribes

- Toda Tribe is a pastoral tribe of the Nilgiri Hills of southern India.
- They live in settlements of from three to seven small thatched houses.
- They traditionally trade dairy products, as well as cane and bamboo articles, with the other Nilgiri peoples.
- The Toda language is Dravidian but is the most unusual and different among the languages belonging to the Dravidian family.
- Toda Embroidery is very famous it is known as pohor in Toda language.
- The traditional Toda dress is a distinctive shawl which is called putukuli.
- The embroidery is done by Toda women and has distinctive red and black (and occasionally blue) thread work in geometric designs on unbleached white cotton fabric.

Source: PIB, the Hindu, Indian Express



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