# UPSC Daily Current Affairs | Prelim Bits 18-12-2020

## Human Development Report

- Human Development Report was released by the UN Development Programme (UNDP).
- It unveils Human Development Index (HDI) which measures average achievement in three basic dimensions of human development,
    1. Life expectancy,
    2. Education and
    3. Per capita income.
- India's HDI value for 2019 is 0.645, which puts India at 131th position of 189 countries on the HDI, two places below from 2019.
- This HDI value has put the country in the medium human development category, along with Bangladesh and Pakistan.
- Norway Ireland and Switzerland topped the index.
- This year's report includes a new experimental index that takes into account countries' carbon dioxide emissions and material footprint.

## Erasmus Scholarship Programme

- Starting 2021, British students could be left out of the EU's flagship Erasmus+ programme.
- Erasmus is short for European Region Action Scheme for the Mobility of University Students.
- Started in 1987, Erasmus exchange programme provides scholarships to students studying in Europe, with over 4,000 institutions taking part.
- The programme provides opportunities for Europeans to study, train, and gain experience abroad.
- The exchange study duration can be from 3 to 12 months, with students typically going in the second or third year of their course.
- The eligibility of individuals and organisations to participate in Erasmus depends on where they are based.
- The scheme divides eligible countries into two groups:
    a. 'Programme countries', which take part in the scheme in its entirety.
    b. 'Partner countries'–which includes India– can only take part in some parts of programme, and are subject to specific conditions.

## Regulatory Sandbox

- It refers to live-testing of new products or services in a controlled regulatory environment for which regulators may or may not permit relaxations for the limited purpose of the testing.
- The Reserve Bank of India (RBI) relaxed eligibility norms for applicants under its regulatory sandbox (RS) initiative.
- It has allowed partnership firms and limited liability partnerships (LLPs) to participate in the RS.
- It has modified the enabling framework, reducing the net worth requirement from ₹25 lakh to ₹10 lakh.
- It has also announced “cross-border payments” as the theme of the second cohort under this scheme.
- It has also decided that micro, small and medium enterprise (MSME) lending will be the theme for the third cohort.

## CMS 01

- This is a communications satellite launched into geostationary transfer orbit by ISRO’s Polar Satellite Launch Vehicle (PSLV-C50).
- It will provide C-band communications for the Indian mainland and the Andaman-Nicobar and Lakshadweep islands for at least seven years.
- CMS-01 will replace and enhance the services of GSAT-12.
- PSLV-C50 used for the mission is the PSLV in ''XL'' upgraded variant (equipped with six strap-on motors).

## Currency Manipulation

- The US included India in its monitoring list of countries with potentially “questionable foreign exchange policies” and “currency manipulation”.
- The term ‘currency manipulator’ is a label given by the US to countries it feels are engaging in unfair currency practices by deliberately devaluing their currency against the dollar.
- The practice would mean that the country in question is artificially lowering its currency’s value to gain an unfair advantage over others.

**Source: The Indian Express, Livemint, Hindustan Times, Space**

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