

## UPSC Daily Current Affairs | Prelim Bits 24-11-2020

### One Health Global Leaders Group on AMR

- Recently UN has launched, a global group called 'One Health Global Leaders Group on Antimicrobial Resistance', in the wake of rising antimicrobial resistance (AMR).
- It is a collaborative effort of the Food and Agriculture Organization (FAO), World Organisation for Animal Health (OIE) and the World Health Organization (WHO).
- It is a 20-member group comprises heads of states, current and former ministers of different countries, leaders from the private sector and civil society.
- The group will meet twice a year, It is co-chaired by the prime ministers of Barbados and Bangladesh.
- The heads of FAO, OIE and WHO are ex-officio members of the group.
- The group was created in response to a recommendation from the Interagency Coordination Group on Antimicrobial Resistance (IACG) that submitted its report to the Secretary-General of the United Nations in April 2019.
- The IACG was convened by the Secretary-General of the United Nations after the UN high-level meeting on AMR in 2017.
- Key tasks undertaken by the group are as follows
  1. The group has to monitor the global response to antimicrobial resistance.
  2. It needs to maintain public momentum, provide regular reports on the science and evidence related to AMR to the UN member states.
  3. It advocate for the inclusion of AMR 'lens' in investments on agriculture, health, development, food and feed production.
  4. It also push for multi-stakeholder engagement on the issue.

### G20's New Global Index

- Recently, India called for a "New Global Index" for the post-Corona world at the [G20 Nations](#) summit held virtually.
- New Global Index will be based on 4 pillars of
  1. **Talent** - The focus must shift to multi-skilling and reskilling from capital

and finance to create a vast human talent pool.

2. **Technology** - Ensuring that technology reaches all segments of the society and the value of new technologies should be measured by their benefit to humanity.
3. **Transparency** - Reforms such as Right to Information and Ease of Doing Business promote transparency in governance in India.
4. **Trusteeship towards the planet** - The world should deal with the environment and nature as trustees rather than owners which would inspire us towards a holistic and healthy lifestyle.

## **APEC Summit**

- Asia-Pacific Economic Cooperation was established in 1989, it has 21 members.
- Member Nations are - Australia, Brunei, Canada, Chile, China, Hong Kong, Indonesia, Japan, South Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, Philippines, Russia, Singapore, Chinese Taipei, Thailand, Vietnam and the United States.
- Its 21 member economies are home to around 2.8 billion people and represented approximately 59% of world GDP and 49% of world trade in 2015.
- India had requested membership in APEC, and received initial support from the United States, Japan, Australia and Papua New Guinea.
- However officials have decided not to allow India to join as India does not border the Pacific Ocean, which all current members do.
- India was invited to be an observer for the first time in 2011.
- Recently the virtual meeting of the 21-member Asia-Pacific Economic Cooperation (APEC) forum was held.
- In the meeting, APEC leaders adopted the Putrajaya Vision 2040, a new 20-year growth vision to replace the Bogor Goals named after the Indonesian town where leaders agreed in 1994 to free and open trade and investment.

## **UMANG APP**

- Unified Mobile Application for New-age Governance (UMANG) is a India's all-in-one single, unified, secure, multi-channel, multi-lingual, multi-service mobile app.
- It is aimed at providing access to high impact services of various organizations of Centre and States.
- It was developed by National e-Governance Division (NeGD), Ministry of

Electronics & IT.

- The key partners of UMANG are
  1. Employee Provident Fund Organization,
  2. Direct Benefit Transfer scheme departments,
  3. Employee State Insurance Corporation,
  4. Ministries of Health, Education,
  5. Agriculture,
  6. Animal Husbandry,
  7. Staff Selection Commission (SSC).
- UMANG's international version was launched for selected countries that include USA, UK, Canada, Australia, UAE, Netherlands, Singapore, Australia and New Zealand.
- It will help Indian international students, NRIs and Indian tourists abroad, to avail Government of India services, anytime.
- It will also help in taking India to the world through 'Indian Culture' services available on UMANG and create interest amongst foreign tourists to visit India.

## **Floating Rate Bonds**

- FRS bonds are fixed income instruments offered by the Government of India which come with a lock-in period.
- Unlike regular bonds that pay a fixed rate of interest, floating rate bonds have a variable rate of interest.
- The rate of interest of a floating rate bond is linked to a benchmark rate and is reset at a regular interval.
- The interest rate risk is largely mitigated as these bonds will pay higher return when prevailing rates are high.
- There is no certainty of the future stream of income when investing in a floating rate bond.
- The best time to buy floating rate bonds is when rates are low and are expected to rise.
- The FRS bonds are a 100% risk free investment option as interest payments on these are guaranteed by the Government of India.
- The interest earned on FRBs will be taxed, TDS will be deducted on interest payment similar to an Fixed Deposit, the same can be claimed back while filing Income Tax returns.
- The minimum amount that a person can invest is INR 1,000 and in multiples of INR 1,000 thereof and there is no cap on investments that a person can make.

- All residents of India and Hindu Undivided Family (HUF) are eligible to invest in FRBs, However a Non-Resident Indian (NRI) cannot invest in the scheme.
- Recently, the Ministry of Finance has provided the information that the outstanding balance of 'Government of India Floating Rate Bonds (FRB) 2020' is repayable at par on December 21, 2020.

### **Failed Banks**

- The closing of an insolvent bank by the regulator is known as a bank failure.
- The bank deposits are insured by Deposit Insurance and Credit Guarantee Corporation (DICGC) which is a subsidiary of the Reserve Bank of India (RBI).
- The account holders who have accounts in the failed bank will not experience any change using the bank with new ownership as they will still have access to their cash and should be able to use their debit cards and cheques.
- Recently RBI said the financial position of the Chennai-based LVB has undergone a steady decline and consider the bank as a failed one.

**Source:** Down To Earth, Indian Express, the Hindu

