

# NEWS TODAY

## Bretton Woods Committee (BWC)'s "Strengthening the Bretton Woods Institutions (BWIs) to Meet 21st -Century Global Challenges" Report

- This is the first report from **BWC's Multilateral Reform Working Group (MRWG)**, which has been formed to address how **multilateral system can be strengthened**.
  - ⊖ BWC, created in 1983, is the **non-profit organization** dedicated to effective global economic and financial cooperation.
- BWIs, **setup in 1944** by 43 countries with an aim to **help rebuild post-war economy and promote international economic cooperation**, are World Bank and International Monetary Fund (IMF).
- **Multilateralism** led by **International Financial Institutions** has driven **high growth and globalization**, benefiting global population. However, report highlights **two challenges to this growth**:
  - ⊖ **Crises in the global commons** have dominated and had **profoundly negative effect** on the world economy, eroding gains in health, education, productivity etc.
  - ⊖ Despite recognition, **progress in addressing these challenges has been slow**.
    - ◆ This is due to fragmentation of global economy and increase in geopolitical tensions.
- **Recommendations for strengthening BWIs**
  - ⊖ **Constitute ministerial-level Councils** in BWIs to oversee issues pertaining to global commons.
  - ⊖ **Design instruments and institutional arrangements** to finance the means to face climate challenges.
  - ⊖ Expanding **climate-linked financial instruments**.
  - ⊖ Establish permanent mechanism to conduct **systematic review of progress** of global financing and implementation plans.

### Global Commons

- **Global commons** are those parts of planet that fall outside national jurisdictions and to which all nations have access.
- **International law identifies four global commons**, namely the High Seas, the Atmosphere, the Antarctica and the Outer Space.

## Inter-Agency Space Debris Coordination Committee (IADC) annual meeting held

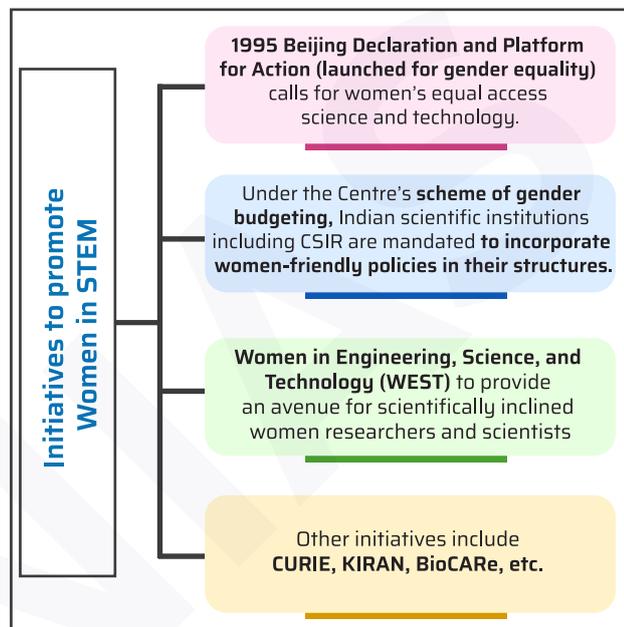
- In the meeting, the **ISRO Chief** announced that **India aims to achieve debris-free space missions by 2030**.
- **Space debris** refers to **all non-functional, artificial objects**, in **Earth's orbit or re-entering into Earth's atmosphere**.
- **Need for mitigating space debris**
  - ⊖ **Threat to space exploration**: Collisions with debris can **disable an operational spacecraft**, smaller debris can scour components like optics and solar panels, etc.
  - ⊖ **Kessler syndrome**: Uncontrolled growth of debris can lead to an **escalating cascade of collisions**, known as the Kessler syndrome
  - ⊖ **Risk to life on Earth**: **Large space debris** that reenter the atmosphere in an uncontrolled way can survive reentry to reach Earth's surface, **creating risk to the population on the ground**.
- **Initiatives for space debris mitigation**
  - ⊖ **By ISRO**
    - ◆ **ISRO System for Safe and Sustainable Space Operations Management (IS4OM)** for efficient information on on-orbit collision, fragmentation, etc.
    - ◆ **Project NETRA** (Network for Space Objects Tracking and Analysis) for Establishing a **space surveillance and tracking network with RADARS and Optical Telescopes**.
  - ⊖ **Global**
    - ◆ **REMOVEDEBRIS** to perform key active debris removal (ADR) technology demonstrations.
    - ◆ **UN Liability Convention** (Convention on International Liability for Damage Caused by Space Object), 1972
    - ◆ **UN Registration Convention** (Convention on Registration of Objects Launched into Outer Space), 1976

### About IADC

- **Genesis**: Established in 1993 as an **international forum for space agencies**, organizations, and governmental bodies.
- **Purpose**:
  - ⊖ **Exchange information** on space debris research activities between member space agencies.
  - ⊖ **Facilitate opportunities for cooperation** in space debris research.
  - ⊖ Identify **debris mitigation options**.
- **Function**: IADC provides **technical recommendations** to the world space communities. It is **not a regulatory organization**.
- **Members**: Space agencies of **13 countries including India (ISRO)**, US (NASA), Russia, France, UK, EU, China, Germany, Japan, Canada, South Korea, Ukraine, and Italy.

## Women's representation in Indian academia in STEM are very low, as per a new Study

- **Women in STEM** (Science, Technology, Engineering, and Mathematics) in India
  - ⊕ While India produces the **highest percentage of women STEM graduates** in the world (about 40%), their share in STEM jobs in the country is very low at 14% (CSIR report 2022).
  - ⊕ The gradual dropping of women out of the workforce in STEM is referred to as the **'Leaky Pipeline'**.
    - ◆ Key reasons for 'Leaky Pipeline' include **marriage, childbirth, lack of family support, gender-blind institutional structures, etc.**
- **Need for women in STEM**
  - ⊕ **To address the shortage of skilled workers** in these fields.
  - ⊕ **To ensure gender diversity** in a rapidly growing global digital economy.
  - ⊕ **To narrow the gender, pay gap** and enhance women's economic security.
  - ⊕ Seeing women in prominent STEM roles can help **break down various gender stereotypes**, while also promoting young girls to pursue these careers.
- **Recommendations for promoting Women in STEM careers**
  - ⊕ **Institute stable mentorships** and support networks in each organisation.
  - ⊕ Mandate the creation of an **'Office for Equity and Inclusion'** in every institution.
  - ⊕ **Ensure representation of women scientists on all panels especially** those related to career drives, recruitments, budget proposals, etc.
  - ⊕ **Set up a daycare centre on campus.**



## United Nations Conference on Trade and Development (UNCTAD) published the Trade and Development Report Update (April 2024)

- Report highlights challenges to global merchandise trade, impact of developed economies' monetary policy and global debt crisis.
- **Global trade:** In 2023, **global merchandise trade fell by about 1% in real terms**, partly due to trade tensions among some large economies, subdued global demand and disruptions in key shipping routes.
- **Monetary policy impact on developing economies: Factors that have amplified** the impact of rapid and simultaneous tightening of monetary policy by major developed economies include:
  - ⊕ **Higher debt servicing costs** and difficulty in securing new financing options.
  - ⊕ **Increase in interest rates** in developed world **depreciating developing countries' currencies.**
  - ⊕ **Double digit interest rates** by central banks of many developing countries had adverse **impact on domestic demand, employment and household incomes.**
- **Global Debt Crisis:** Developing countries' governments are struggling under increasing debt payment obligations.
  - ⊕ In 2022, **they paid \$50 billion more to external creditors than they received** in new loans.
  - ⊕ 2022 marks the **first occurrence of a net negative resource transfer** (more resources have gone to developed countries from developing countries) for all developing countries as a group since 2008.
  - ⊕ By 2023, **nine low income countries** had fallen into **debt distress**, with additional 25 on the brink.

### Related Development

- **IMF (International Monetary Fund) Executive Board endorsed reforms** to promote the IMF's capacity to **support countries undertaking Debt Restructurings**, given the ongoing global sovereign debt challenges.
- Reforms are designed to **support the existing architecture for debt resolution.** However, by streamlining processes, the IMF aims to **facilitate timely and effective interventions** during debt crises.

## NOAA's Coral Reef Watch (CRW) and International Coral Reef Initiative (ICRI) confirm 4th global mass coral bleaching event

- Mass bleaching of coral reefs, since early 2023, has been confirmed in **at least 53 countries, territories, and local economies including Australia's Great Barrier Reef.**
  - ⊖ It is **second such event in the past 10 years** with earlier event lasting from 2014 to 2017.
- Corals are **invertebrate animals** belonging to a large group of animals called **Cnidaria.**
  - ⊖ Generally classified as **"hard coral"** (reef building corals having rock-like calcareous skeleton) or **"soft coral"**.
  - ⊖ Coral reefs are formed by polyps of hard corals, which establish **symbiotic relationship with microscopic algae, called zooxanthellae**, which give them their characteristic colours.
- **Growth Conditions for Coral Reefs:** Warm (23–29°C), salty (32-42 ppt), clear, shallow marine waters with stable temperatures and abundant sunlight.
- **Significance of reefs:** Often called **rainforests of the ocean** due to high biodiversity and productivity, support around **25% of marine life**, minimize **storm impact**, promote **tourism**, act as **carbon sink** etc.
- **Coral Bleaching:** When corals are **stressed by changes in conditions** such as temperature, light, or nutrients, they expel symbiotic algae, causing them to turn **completely white.**
  - ⊖ **Factors Responsible:** Increased Ocean temperature due to climate change, runoff and pollution, extreme low tides, Ocean acidification etc.

### Measures Taken for conserving coral reefs

- **Global:** ICRI, Global Fund for Coral Reefs, Global Coral Reef Monitoring Network (GCRMN), **Coral Triangle Initiative (CTI)**, etc.
  - ⊖ **Coral Triangle** is a marine area located in the **western Pacific Ocean**. It includes the waters of Indonesia, Malaysia, Philippines, Papua New Guinea, Timor Leste and Solomon Islands.
- **India:** Marine Protected Areas (MPAs), Integrated Coastal Zone Management (ICZM) and coral restoration through Biorock technology, etc.

## Ministry of Law and Justice notifies panel to address issues related to the queer community

- The committee headed by **Cabinet Secretary** was constituted in compliance with the direction of the Supreme Court (SC) in **Supriyo v Union of India case (2023).**
  - ⊖ In this case, SC had **refused to grant legal recognition for same-sex marriages** observing that it was a matter for the Parliament to decide
- Committee will **recommend measures to ensure**
  - ⊖ **No discrimination in access to goods and services** for the queer community
  - ⊖ Queer people are not subjected to **involuntary medical treatments, violence, coercion, etc.**
- **Queer community**
  - ⊖ It refers to **people who identify themselves as LGBTQ+** (lesbian, gay, bisexual, transgender, queer and intersex).
  - ⊖ Many such people face issues like **Social Exclusion, homelessness, low education, low accessibility to health care**, etc.
  - ⊖ **Transgender Persons (Protection of Rights) Act, 2019** provides for the protection of their rights and their welfare.
- **Previous judgment of SC on queer community**
  - ⊖ **Deepika Singh vs Central Administrative Tribunal, 2022:** Family may take form of **unmarried or queer relationships, atypical families** also entitled to protection of law (under Article 14).
  - ⊖ **Navtej Singh Johar Vs. UoI (2018):** Decriminalization of Homosexuality.
  - ⊖ **NALSA vs Union of India (UoI), 2014:** Legal Recognition for Transgender Persons.

## Also in News



### Bumblebees

- Recent research highlights that the **Bumblebees are resilient to pesticides.**
- **Bumblebees**
  - ⊖ Belongs to the genus **Bombus** and are **important pollinator for many wildflowers.**
  - ⊖ They are **fuzzy insects with short, stubby wings.**
  - ⊖ **They are larger than honeybees**, but they don't produce as much honey.
  - ⊖ They are known for **buzz pollination.**
    - ◆ Their wings beating with high speed combined with their large bodies vibrate flowers until they release pollen.
  - ⊖ They use **dance** as a means of communicating **'food alert'** signals to other members of their colony.
  - ⊖ **Threat:** Habitat fragmentation, disease transmission, etc.



### Noyyal River

- Noyyal River of **Tamil Nadu** facing issues of **pollution and choking by plastics and sewage.**
- **Noyyal River**
  - ⊖ **Origin:** From the **Velliangiri hills** (called as South-Kailash), a division of the Nilgiri Biosphere Reserve).
  - ⊖ **River basin:** Flows through Coimbatore, Tiruppur, Karur and Erode districts before joining the Cauvery River.
  - ⊖ **Historical significance:** Excavated remains of storage tanks, and check dams of the **Chalukya and Chola periods** have been discovered across the river.
  - ⊖ **Restoration efforts:** Central Government provided financial assistance from the **National River Restoration Fund** for its restoration.
    - ◆ This fund is managed by the **Ministry of Jal Shakti.**



### Legal person

- New Zealand and the Cook Islands signed a treaty to recognize whales as **legal persons**.
  - ⊕ Earlier, New Zealand declared the **Whanganui River** as a legal entity.
- A legal person is a **human or a non-human legal entity** that is **treated as a person for legal purposes**.
  - ⊕ A legal person is capable of engaging in all usual legal business that a real person can participate in, such as **suing, being sued, owning property, and entering into contracts**.



### Rogue Waves

- A University of Melbourne expedition to Antarctica has discovered that **wind drives the formation of colossal rogue waves**.
- **Rogue waves:**
  - ⊕ Rogues, also called '**extreme storm waves**', are those waves which are **greater than twice the size of surrounding waves**.
  - ⊕ Rogue waves can **form in large bodies of freshwater** as well as the **ocean**.
  - ⊕ They are often **steep-sided with unusually deep troughs**.
  - ⊕ Rogue waves are **unusually large, unpredictable, dangerous and can cause damage to ships or coastal infrastructure**.



### Padta Bet

- Archaeological excavation reveals **5,200-year-old Harappan settlement at Padta Bet in Kachchh, Gujarat**.
  - ⊕ It is near **Juna Khatiya**, an Early Harappan necropolis (mass burial site).
- **Evidence of occupation from Early Harappan to Late Harappan periods:**
  - ⊕ **Pottery** include **Ceramic artefacts** of novel kinds involving large storage jars, small bowls and dishes.
  - ⊕ **Artefacts** including **semi-precious stone beads** made of carnelian and agate, terracotta spindle whorls, copper, lithic tools etc.
  - ⊕ **Remains of animal bones** representing cattle, sheep or goat and **edible shell fragments**, thereby indicating **animal domestication**.



### Use of tool by fishes

- **Three new species** of fish from the **family wrasse** are found to be using tools.
  - ⊕ **Jansen's, checkerboard and moon** are these new species and they live in the **Laccadive Sea**.
  - ⊕ They **use live or dead coral structures** as anvils to **break the hard shells of sea urchins** for their food.
- Since fishes lack **hands, claws, or tentacles**, they use a **series of specialised behaviours for tool use**.
  - ⊕ The use of tools by fish is believed to be rare instances as they are '**less intelligent**' and hence less likely to be capable of **complex cognitive tasks**.



### Operation Iron Shield

- **Israel's successful interception of drones and missiles** launched by Iran, has been officially named operation "Iron Shield".
- Israel is protected by a **multi-layered defence array**, which includes **Arrow-2, Arrow-3, David's Sling, and Iron Dome** active defence systems.
  - ⊕ **Arrow-2 and Arrow-3** intercepts medium to long-range missiles while David's Sling intercepts short to medium and medium to long range missiles.
  - ⊕ **Iron Dome** is world's first missile defense system developed to tackle threat of **short range rockets and UAVs**.
    - ◆ It is capable of handling **multiple incoming threats** simultaneously.



### Nitroplast

- Researchers have discovered a **type of organelle**, called nitroplast, in a marine algae **Braarudosphaera bigelowii**, that can fix nitrogen.
  - ⊕ **Nitrogen fixation** is a biological process in which **nitrogen gas is converted into a usable form** for cell growth.
- It is generally believed that nitrogen fixation **only occurs in bacteria and archaea** but **Braarudosphaera bigelowii** marks the **first known nitrogen-fixing eukaryote**.
- **Implications:** The nitroplast discovery opens doors for sustainable **agriculture, improved crop yields**, reduction in need of fertilizers and environmental stewardship.

## Places in News



### Greece (Capital: Athens)

- A recent report warns that **Greece is facing alarming population decline**.
- **Political Features:**
  - ⊕ **Location:** It is the southernmost of the countries of the **Balkan Peninsula**.
  - ⊕ **Bordering water bodies:** Aegean Sea (east), Mediterranean Sea (south), and Ionian Sea (west).
  - ⊕ **Land Borders:** Albania, Macedonia, Bulgaria, and Turkey.
- **Geographical Features:**
  - ⊕ **Rivers:** Acheloos, Evros (Maritsa), Nestos
  - ⊕ **Mountain:** Mount Olympus (highest), Mount Smolikas, Mount Voutsikaki.



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