

**IACE**

# **DAILY CURRENT AFFAIRS**

**04<sup>TH</sup> May 2023**

**DESCRIPTIVE**

## ❖ **Karnataka ranked the most 'innovative' State in manufacturing**

- A survey on the degree of innovation among manufacturing firms found that Karnataka, overall, is the most 'innovative' State, followed by Dadra and Nagar Haveli, Daman and Diu (DNH&DD), Telangana, and Tamil Nadu.
- Telangana, Karnataka, and Tamil Nadu had the highest share of innovation firms at 46.18%, 39.1% and 31.9%, respectively, with Odisha, Bihar, and Jharkhand reporting the lowest share of such firms at 12.78%, 13.47% and 13.71%, respectively.
- Nearly three-fourths of the 8,000-odd firms surveyed, most of them micro, small, and medium enterprises (MSME), neither made any innovative product nor business process innovation during the survey period of financial years 2017-2020.
- However, nearly 80% of the firms that did report significant gains such as expanding markets and reducing production costs.

## ❖ **U.S. pick Ajay Banga confirmed as next president of World Bank**

- Ajay Banga, who is of Indian origin, has been officially selected as the new President of the World Bank.
- The 25-member executive board of the World Bank elected Ajay Banga, who previously served as the CEO of Mastercard, to hold the position for a period of five years, starting from June 2.
- The nomination of Ajay Banga for this post was made by US President Joe Biden in February.

➤ Ajay Banga underwent a four-hour interview with the World Bank board members, and after several meetings in recent weeks, he received the board's final approval.

### ❖ **Former world 100m champion Tori Bowie dies aged 32**

➤ American former world 100 metres champion Tori Bowie has died at the age of 32.

➤ Bowie was also a three-time Olympic medalist and won gold for the United States in the 4\*100m relay at Rio 2016.

➤ She won individual 100m gold at the 2017 World Championship in London.

➤ Bowie won bronze in the 100m at the 2015 World Championships before qualifying for the US Olympic team for Rio. There she won silver in the 100m and bronze in the 200m before teaming up with English Gardner, Allyson Felix and Tianna Baryoletta to take gold in the relay, running the anchor leg.

### ❖ **Adapting to climate change to cost India Rs. 85.6 lakh crore by 2030**

➤ RBI's Department of Economic and Policy Research sees need to cut energy intensity of GDP by 5% annually to achieve net zero target by 2070.

➤ The cumulative total expenditure for adapting to climate change in India is estimated to reach Rs. 85.6 lakh crore (at 2011-12 prices) by 2030, the RBI's Department of Economic and Policy Research (DEPR) estimated in its Report on Currency & Finance 2022-23.

➤ India's goal of achieving the net zero target by 2070 would require an accelerated reduction in the energy intensity of GDP by about 5% annually and a significant improvement in its energy-mix in favour of renewables to about 80% by 2070-71, the DEPR said in its report themed "Towards a Greener Cleaner India".

➤ India's green financing requirement is estimated to be at least 2.5% of GDP annually till 2030 to address the infrastructure gap caused by climate events, and the financial system may have to mobilise adequate resources and also reallocate current resources to contribute effectively to the country's net-zero target.

### ❖ Assam bilingual Braille dictionary is world's largest lexicon

- A 21-volume Braille version of an Assamese-English dictionary weighing more than 80kg, has become the world's largest lexicon.
- The authorities of the Guinness World Records handed over a certificate to Jayanta Baruah, the publisher of the Braille version of Hemkosh, acknowledging its inclusion in the book as the world's largest bilingual Braille dictionary.
- The 123-year-old Hemkosh is the first etymological dictionary of the Assamese language based on Sanskrit spellings, compiled by Mr. Baruah's grandfather, Hemchandra Baruah.
- The 10,279-page Braille version of the Hemkosh has 90,640 words printed in 21 volumes and weighs 80.800 kg. A copy of the dictionary, released in September 2022, was presented to PM Narendra Modi in New Delhi.

### ❖ Coal Miners Day: 4th May

- Coal Miners Day is celebrated every year on 4th May to acknowledge and appreciate the hard work and remarkable contribution of coal miners in the extraction of coal.
- It aims to empower workers with knowledge about their rights so that they can work in a safe and healthy work environment.
- These initiatives attempt to educate workers about the various laws and regulations of the Government of India to enhance their working conditions and wages.
- Coal mining is a labour intensive industry that provides employment to millions of people around the world.
- The first coal mine was opened in Scotland in 1575, while India's first coal mine was established much later in 1774 by John Summer and Suetonius Grant Heatley of the East India Company. The mine was located in the Raniganj coalfield on the banks of the Damodar River.

## ❖ **Coal Ministry Action Plan 2023 -24 : Targets 1012 Million Tonne Coal Production**

- The Ministry of Coal has prepared an action plan for the financial year 2023-24 with the aim of making Atmanirbhar Bharat by increasing production, efficiency, sustainability, new technologies etc. in the coal sector.
- Coal Production - The total coal production target of 1012 MT for FY 2023-24.
- Outsourcing of Mines- Various steps to increase coal production and efficiency like Mining Developers cum Operators (MDO).
- Coking Coal Strategy – Ministry of Coal has formulated a coking coal strategy to enhance coking coal availability in the country to reduce imports.
- Quality of Coal - Various measures to achieve the objective of supply of quality coal to all consumers.
- CAPEX and Asset Monetization -The overall projected target of Assets Monetization plan for FY 2023-24 is Rs 50,118.61 Crores.
- Commercial Mining - During FY 2022-23, the Ministry signed agreements for a total of 23 coal mines having cumulative PRC of 33.224 MTPA.

## ❖ **South Africa fast bowler Shabnim Ismail quits international cricket**

- Shabnim Ismail, the fastest bowler in women's cricket, has announced her retirement from international cricket. This is a significant blow to South Africa, who heavily relied on Ismail's pace and skill in their recent Twenty20 World Cup campaign, where they finished as runners-up.
- Ismail, who is 34 years old, played in 241 international matches across all formats, including one-day Internationals, Twenty20s, and tests. Her last appearance was in the World Cup final loss to Australia in February at Newlands.
- During the tournament, Ismail set a new record for the fastest ball ever recorded in women's cricket, with a speed of 128 kph (80 mph) in the semi-finals against England.

➤ Shabnim Ismail has retired from international cricket after taking 317 wickets during her career. She is the highest wicket-taker for South Africa in both One Day Internationals (ODIs) and Twenty20 Internationals (T20Is). Ismail also holds the second-highest number of wickets in ODI cricket with a total of 191, behind only India's Jhulan Goswami.

### ❖ **India's Merchant Payments through UPI Anticipated to Reach \$1 Trillion by FY26**

- Merchant payments over the Unified Payments Interface (UPI) in India are expected to grow by 40 to 50 percent to reach \$1 trillion by the fiscal year (FY) 2026, according to a report by Bain & Company.
- This growth will be driven by greater awareness, increased merchant adoption of UPI, new payment capabilities like UPI Lite and UPI 123 Pay, and the introduction of international payment lanes on the domestic payment railroad.
- The National Payments Corporation of India (NPCI) estimates that in March 2023 alone, merchant transactions worth nearly \$40 billion were cleared through UPI. The industry has already surpassed a \$500 billion payment run rate.
- UPI and mobile wallets will account for 28% of India's \$3.2 trillion digital payments market in FY26, up from 11% in FY22. Meanwhile, cash will drop to 48% from 69% in FY22, as all digital payment methods, including credit cards, debit cards, and buy now, pay later, increase.
- NPCI's UPI has helped India lead the way in developing a non-cash economy and outpace many other emerging nations.

### ❖ **Michael Douglas to Receive Honorary Palme d'Or at Cannes**

- The Cannes Film Festival will honor Michael Douglas with an honorary Palme d'Or for his outstanding career and contributions to cinema.
- The 78-year-old actor will be celebrated during the festival's opening ceremony on May 16.

- Douglas has had a diverse career, starring in numerous acclaimed films like *The China Syndrome*, *Basic Instinct*, *Falling Down*, and *Behind the Candelabra*, all of which have previously been shown at Cannes.
- Previous recipients of the honorary Palme d'Or at the Cannes Film Festival have included Forest Whitaker, Agnes Varda, and Jodie Foster. The festival will take place from May 16-27 and will feature premieres of highly anticipated films such as the new *Indiana Jones* and Martin Scorsese movies.

### ❖ **The World's 10 Highest-Paid Athletes 2023 by Forbes**

- International soccer stars Cristiano Ronaldo (\$136 million), Lionel Messi (\$130 million) and Kylian Mbappe (\$120 million) are the top three highest-paid athletes.
- Ronaldo leads the way with an estimated haul of \$136 million, including \$46 million from his playing salary and bonuses and \$90 million from endorsements, appearances, licensing income and other business endeavors.
- Mbappé, who at age 24 comes in at No. 3 with \$120 million, and Johnson, who lands at No. 6 with \$107 million, make eye-popping debuts in the top ten.

Athlete	Earnings (USD)
Lionel Messi	\$136 million
Kylian Mbappe	\$130 million
LeBron James	\$119.5 million
Canelo Alvarez	\$110 million
Dustin Johnson	\$107 million
Phil Mickelson	\$106 million
Stephen Curry	\$100.4 million
Roger Federer	\$95.1 million
Kevin Durant	\$89.1 million

- Forbes calculates on-field earnings based on prize money, salaries and bonuses, while off-field earnings are an estimate of sponsorship deals, appearance fees and memorabilia and licensing income. It also includes cash returns from businesses that are operated by the athlete.

## ❖ Himachal Cabinet approves monthly incentive of Rs 1,500 for women of Spiti

- The Himachal Pradesh Cabinet, under the leadership of Chief Minister Sukhvinder Sukhu, has announced a monthly incentive of Rs 1,500 for women in the Spiti Valley.
- The incentive will be provided to all eligible women, including Buddhist nuns, above the age of 18 years. This initiative is called the Indira Gandhi Mahila Samman Nidhi.
- Apart from the incentive, the Cabinet also approved several other measures to improve the financial condition of the state.
- The Cabinet has decided to form a sub-committee to prepare a White Paper on the financial position of the state. The sub-committee will be chaired by Deputy Chief Minister Mukesh Agnihotri, while Agriculture Minister Chander Kumar and Rural Development Minister Anirudh Singh will be members.
- The Cabinet has given its approval for the introduction of e-stamping to make the collection of stamp duty more convenient. The printing of physical stamp papers will be stopped with immediate effect, and stamp vendors will be authorized as collection centres.
- The Cabinet has also approved the continuation of a dual system of stamps, i.e. physical stamp paper and e-stamp paper, from April 1, 2023, to March 31, 2024. After April 1, 2024, physical stamp paper will be discontinued completely.