

World Economic Forum's 2023 Davos Event: Major Takeaways

❖ **Context**

- Recently, **The World Economic Forum's Annual Meeting 2023**, held in the Swiss town of Davos, ended on 20 January 2023.

Some Key Takeaways from WEF Davos 2023:

- The theme this year was **'Cooperation in a Fragmented World'**
- **Economy**
 - Most business leaders were upbeat about the economy, with US & the European Union (EU) seemingly beyond the risk of a recession now.
 - China ending its zero Covid curbs and opening shop again added to the positive outlook.
 - China opening up could mean **a rise in its energy consumption**, thereby driving up energy prices.
 - Central banks of the major economies cautioned that concerns still remained, and said they would keep **interest rates high to ensure inflation is under check**.
- **Climate**
 - Everyone agreed upon the **need for green energy** and the need for more money to fight climate change.
 - WEF launched the **Giving to Amplify Earth Action (GAEA)**.
 - It is a global initiative to fund and grow new and existing public, private and philanthropic partnerships (PPPPs).
 - It aims to help unlock the \$3 trillion of financing needed each year to reach net zero, reverse nature loss and restore biodiversity by 2050.
- **Projects Launched**
 - More than **50 "high-impact initiatives"** was launched at the event.

- **Maharashtra Institution for Transformation (MITRA)** signed a partnership with the forum on urban transformation to give the state government "strategic and technical direction."
- A thematic centre on healthcare and life sciences is to be set up in Telangana.

World Economic Forum (WEF)

- The World Economic Forum (WEF) is a **Swiss nonprofit foundation established in 1971**, based in Geneva, Switzerland.
- It is **Recognized by the Swiss authorities** as the international institution for public-private cooperation.
- **Founder and Executive Chairman:** Klaus Schwab
- **Significance of WEF-**
 - The WEF summit brings together the who's-who of the **political and corporate world, including heads of state, policymakers, top executives, industrialists, media personalities, and technocrats**.
 - Deliberations at the WEF **influence public sector and corporate decision-making**, especially on the issues of global importance such as poverty, social challenges, climate change, and global economic recovery.
- **Publication**
 - **Energy Transition Index, Global Competitiveness Report**
 - Global IT Report- WEF along with INSEAD, and Cornell University publishes this report,
 - **Global Gender Gap Report, Global Risk Report, Global Travel and Tourism Report.**

Environment and Climate Sustainability Working Group (ECSWG)

❖ **Context**

- **G20's First Environment and Climate Sustainability Working Group (ECSWG)** Meeting to be held from February 09-11, 2023.

Key Highlights:

- India will be holding the **Presidency of G20** for one year till 30th November 2023. The forum will bring together the G20 member countries, guest countries & international organisations invited by India.
- **Through the Sherpa Track**, 13 Working Groups and 2 Initiatives will meet under India's Presidency to discuss priorities and provide recommendations.
- Environment, Climate & Sustainability is **one of working groups under the Sherpa Track**.
- **Meetings will be hosted by** Ministry of Environment, Forest and Climate Change (MoEF&CC).
- ECSWG will focus on the agenda:
 - Promotion of **Blue Economy** along with Coastal Sustainability'.
 - Restoration of **Degraded Lands** and Ecosystems.
 - Enhancement of **Biodiversity**.
 - Strengthening of **Circular Economy**.
- **The Mysuru zoo** was chosen as a venue is **one of the two self-sustaining zoos in India** with the unique concept of adoption of Zoo animals, which started in this zoo.
- IT solutions like **e-Parihara** and **e-Gastu** devised by the Karnataka State Forest Department were appreciated.
- **Bannerghatta Biological Park** to showcase the state-of-art butterfly park and animal safaris to the delegates.
- Karnataka Forest Department to showcase the **flagship ecotourism model and the forest restoration models** adopted for the successful revival of faunal biodiversity.

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About Blue Economy:

- A United Nations representative defined the **Blue Economy** as an economy that "comprises a range of economic sectors and related policies that together determine whether the use of **ocean resources is sustainable**.
- **An important challenge** of the blue economy is to understand and better manage the many aspects of oceanic sustainability, ranging from sustainable fisheries to ecosystem health to preventing pollution.

About Circular Economy:

- **The circular economy is a model** of production and consumption, which involves sharing, leasing, reusing, repairing, refurbishing and recycling existing materials and products as long as possible.

- In practice, it implies **reducing waste to a minimum**. When a product reaches the end of its life, its materials are kept within the economy wherever possible.

About e-Parihara and e-Gastu:

- **e-Parihara**, an online application that helps in processing and sanctioning **ex-gratia claims in cases of man-animal conflicts**; thus, bringing in transparency and efficiency in the processing of claims.
- **e-Gastu** an Android based platform **captures forest patrolling/field activities** undertaken by frontline staff of the forest department, which can be visualized by supervisory officers over satellite imageries.

News in Between the Lines

Ayushman Bharat School Health and Wellness Programme



❖ Context

- It has been nearly three years since the **School Health and Wellness Programme** was launched under the Ayushman Bharat scheme, and so far **only 15 of India's States have started** weekly 40-minute classroom sessions with students.

❖ Key Highlights:

- Until December 2022, only 71 of 766 districts have achieved 100% HWA training targets, according to Ministry data.
- Only four States and UTs – Andhra Pradesh, Sikkim, Chandigarh, Dadra and Nagar Haveli – have achieved 100% coverage.

❖ About AB School Health and Wellness Programme:

- The program has been **jointly rolled out by Ministries of Health & Family Welfare and Human Resource Development**.
- Under the programme **teachers act as "Health and Wellness Ambassadors"**.
- They disseminate various key information by organising culturally sensitive activity based sessions for one hour per week for 24 weeks in a year to promote joyful learning.
- This initiative will strengthen the concept of preventive, promotive and positive health, which forms the fundamental cornerstone of the Health & Wellness Centres of Ayushman Bharat scheme.

Assam's Charaideo Maidams



❖ Context

- Recently, The Centre has decided to nominate **Assam's Charaideo Maidams** — for the UNESCO World Heritage Centre this year

❖ Key Highlights:

- It is the Ahom **equivalent of the ancient Egyptian pyramids**.
- It is **among 52 sites** across the country seeking the World Heritage Site tag.
- **Charaideo, 400 km east of Guwahati**, was the first capital of the Ahom dynasty founded by Chao Lung Siu-Ka-Pha in 1253.
- There is currently **no World Heritage Site in the category of cultural heritage in the northeast**.

❖ Charaideo Maidams:

- Maidams represents the late medieval (13th-19th century CE) mound **burial tradition of the Tai Ahom community in Assam**.
- Out of 386 Maidams or Moidams explored so far, 90 royal burials at Charaideo are the best preserved, representative of and the most complete examples of mound burial tradition of the Ahoms.
- The Charaideo Maidams **enshrine the mortal remains of the members of the Ahom royalty**, who used to be buried with their paraphernalia.
- After the 18th century, the Ahom rulers adopted the Hindu method of cremation and began entombing the cremated bones and ashes in a Maidam at Charaideo.

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International Energy Agency (IEA)



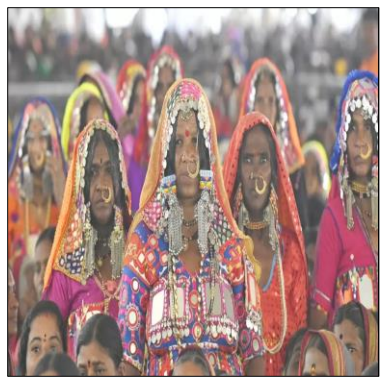
❖ Context

- Recently, the International Energy Agency (IEA) said that the lifting of COVID-19 restrictions in China is set to boost global oil demand this year to a new record high.

❖ Key Highlights:

- It is an **autonomous intergovernmental organization**.
- Established in the framework of the **Organization for Economic Co-operation and Development (OECD)** in **1974 in the wake of the 1973 oil crisis**.
- It mainly focuses on its **energy policies which include economic development, energy security and environmental protection**.
- IEA member countries are required to **maintain total oil stock levels**.

Hakku Patra



❖ Context

- Recently, Prime Minister Narendra of India distributed **Hakku Patra (land title deeds)** to **five Lambani (Banjara) tribes**, a nomadic Scheduled Caste group, during a launch programme in Karnataka.

❖ About Hakku Patra:

- The Hakku Patra is a property ownership document by which the bearer gets to own land.
- With the help of this document, the **bearer is eligible to purchase and sell land** to which the title deed is granted by the government.
- They will further **receive bank benefits** by means of the Hakku Patra.
- This Hakku Patra will secure the future of thousands of people living in the "Thandas" (Lambani habitats) in Kalaburagi, Bidar, Yadgiri, Raichur and Vijayapura districts.

❖ About Banjaras:

- The Banjara, also known as Lambadi, Gour Rajput, Labana, are a **historically nomadic trading caste** who may have origins in the Mewar region of what is now Rajasthan.
- In Karnataka the name is altered to **Banijagaru**.
- They are **multi-lingual**. Their mother tongue is 'Banjari'.

Project RE-HAB



❖ Context

- **KVIC distributed live Bee Colonies**, Bee-keeping equipment and 200 Bee-Boxes to the trained beneficiaries at, Karnataka under the RE-HAB Project.

❖ Project RE-HAB:

- **Under Project RE-HAB**, "Bee-fences" are created by setting up bee boxes in the passage ways of elephants to block their entrance to human habitats.
- The boxes are connected with a string so that when elephants attempt to pass through, a tug or pull causes the bees to swarm the elephant herds & dissuade them from moving further.
- **This is a cost-effective way** of reducing human-wild conflicts without causing any **harm to the animal**.
- **It is scientifically recorded** that elephants fear the bee swarms that can bite their sensitive inner side of the trunk and eyes.
- The collective buzz of the bees annoys elephants which forces them to return.

Summit for Democracy



❖ Context

- The Election Commission of India (ECI) will host a two-day international conference for election management officials with the focus on "use of technology and elections integrity."

❖ Key Highlights:

- The conference would be the second one the ECI is hosting **under the US-led Summit for Democracy platform**, in which the ECI has been selected to lead the cohort on elections integrity.
- The conference comes at a time when the ECI has proposed the use of **remote voting machines** to enable domestic migrants to vote.
- Two international organisations, the **International Foundation for Electoral Systems** and **International IDEA**, would also be participating in the conference.
- As part of the 'Summit for Democracy' Year of Action, **India through the ECI, is leading the 'Democracy Cohort on Election Integrity'** to share its knowledge, technical expertise and experiences with other democracies of the world.

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National Centre For Good Governance (NCGG)



❖ Context

- In a first, officers from Arunachal Pradesh were trained at NCGG, both at Mussoorie and New Delhi with an aim to further improve the governance and public service delivery in **North-East and Border States**.

❖ Key Highlights:

- A two-week capacity-building programmes for the **civil servants of Bangladesh, Maldives and state of Arunachal Pradesh** was held from the January 9 to 20 ,2023.
- Upholding the spirit of Prime Minister '**Neighbourhood First**' policy, NCGG in partnership with the Ministry of External Affairs has been helping neighbouring countries among others, in building capacities of their civil servants.

❖ About NCGG:

- The **NCGG was set up in 2014** by the Government of India as an apex-level autonomous institution with a mandate to work on good governance, policy reforms, training, and capacity building of civil servants of India as well as other developing countries.
- It also works as a **think tank of the government**.

EPCG Scheme



❖ Context

- **Government has announced a one-time relaxation** from maintaining average export obligation and an option to extend the export obligation period for certain sectors under the **Export Promotion Capital Goods (EPCG) Scheme**.

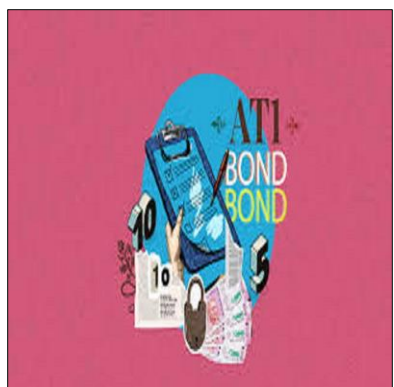
❖ Key Highlights:

- **This relaxation has been** provided in light of the economic slowdown caused by the COVID-19 pandemic.
- This relief **will help the Hotel, Healthcare and Educational sectors** to cope with the negative impact of the pandemic on their export activities.

❖ About EPCG Scheme:

- The Export Promotion Capital Goods (EPCG) scheme is a trade promotion scheme implemented by the Indian government that **allows duty-free import of capital goods** for the purpose of export production in India.
- The scheme aims to **encourage the production of goods for export** by providing import duty concessions on capital goods.
- **The EPCG scheme is administered by** the Directorate General of Foreign Trade (DGFT) and is governed by the Foreign Trade Policy of India.

AT1 Bonds



❖ Context

- Recently, The Bombay High Court quashed the write-off of Additional Tier-1 (AT1) bonds worth Rs 8,400 crore issued by Yes Bank Ltd, bringing relief to investors.

❖ AT1 Bonds:

- AT1 bonds are **unsecured bonds that have perpetual tenor**.
- In other words, these bonds, issued by banks, **have no maturity date**.
- They have a call option, which can be used by the banks to buy these bonds back from investors.
- These bonds are **typically used by banks to bolster their core or tier-1 capital**.
- AT1 bonds are **subordinate to all other debt and only senior to common equity**.
- Mutual funds (MFs) were among the largest investors in perpetual debt instruments.

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