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04 December 2023

National and International News

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|---|---|
| <p><b>Loss and Damage Fund</b></p>  | <p><b>Context</b><br/>On the first day of the 28th Conference of Parties or COP-28, member countries agreed to make operational a <b>Loss and Damage (L&amp;D) Fund</b> meant to compensate countries already dealing with climate change.</p> <p><b>About</b></p> <ul style="list-style-type: none"> <li>• The 'Loss and Damage' (L&amp;D) fund is a <b>financial mechanism</b> designed to address the irreversible consequences of climate change</li> <li>• This fund <b>recognizes and aims to compensate for the real losses</b> incurred by communities, countries, and ecosystems due to the impacts of climate change.</li> </ul>  |
| <p><b>India set to launch X-ray Polarimeter Satellite</b></p>  | <p><b>Context</b><br/>The Indian Space Research Organisation has announced a plan to launch <b>its first X-ray Polarimeter Satellite (XPoSat)</b> to investigate the polarisation of intense X-ray sources.</p> <p><b>Key points</b></p> <ul style="list-style-type: none"> <li>• XPoSat is a satellite for <b>low Earth orbit</b> observation with a non-sun synchronous orbit at <b>650 km and a six-degree inclination</b>.</li> <li>• Two payloads enable simultaneous study of <b>temporal, spectral, and polarization</b> features of bright X-ray sources.</li> </ul> <p><b>Primary Payload - POLIX:</b></p> <ul style="list-style-type: none"> <li>• <b>POLIX</b>, developed by Raman Research Institute, Bengaluru, measures polarization parameters in the medium X-ray energy range (<b>8-30 keV</b>) <b>from astronomical sources</b>.</li> </ul> <p><b>Secondary Payload - XSPECT:</b></p> <ul style="list-style-type: none"> <li>• XSPECT provides spectroscopic information within the energy range of <b>0.8-15 keV</b>, contributing to comprehensive X-ray studies.</li> </ul> <p><b>Mission Duration:</b><br/>Expected mission life is around five years, ensuring an extended period for scientific observations.</p> |
| <p><b>Air pollution causes over 2 million</b></p>   | <p><b>Context</b></p>   |



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## Daily Current Affairs Encyclopedia

### deaths annually in India: study



Outdoor air pollution from all sources accounts for **2.18 million deaths per year in India**, second only to China, according to a modeling study published in **The BMJ**.

#### Key points

- Fossil fuel-related air pollution causes **5.1 million** annual deaths globally.
- This accounts for **61% of the 8.3 million** total deaths from outdoor air pollution in 2019.
- Common conditions linked to these deaths include **heart disease(30%), stroke(16%), lung disease(16%), and diabetes(6%)**.
- About 20% of deaths are undefined but likely related to high blood pressure and neurodegenerative disorders **Alzheimer's and Parkinson's disease**.
- The study emphasizes the urgent need to transition to clean, renewable energy sources.

### India offers to host 2028 climate meet

#### Context

- Refraining from fresh commitments to contain global temperature rise, Prime Minister Narendra Modi in his address at COP-28, offered to host the **33rd edition** of the annual summit due in 2028 in India.
- A proposal to host the Conference of the Parties (COP) must be approved by other signatories to the **United Nations Framework Convention on Climate Change (UNFCCC)**.
- India had previously hosted the **summit in 2002**.

### UAE announces \$30-bn fund to boost climate investments



#### Context

The UAE, host of the 28th Conference of Parties (COP-28), announced a **\$30-billion commitment** to an investment fund called **ALTERRA**.

#### Key points

- The privately managed fund **aims to mobilise \$250 billion globally by 2030** and be the largest of its kind.
- An unspecified amount has been earmarked for the development of **over 6 GW (1 GW is 1,000 MW)** of new clean energy capacity in India.
- This includes establishing **1,200 MW of wind and solar projects** that will begin producing clean power by 2025.
- ALTERRA has been established by **Lunate**, an independent global investment manager, and is domiciled in the **Abu Dhabi Global Market**.
- ALTERRA will have four key verticals namely: Energy Transition, Industrial Decarbonisation, Sustainable Living and Climate Technologies.



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RBI, BoE agree to exchange information on CCIL

### Context

The Reserve Bank of India (RBI) and the Bank of England (BoE) signed a Memorandum of Understanding (MoU) concerning cooperation and exchange of information in relation to the Clearing Corporation of India Ltd.

### Key points

- The MoU establishes a framework for the BoE to place reliance on RBI's regulatory and supervisory activities
- The MoU also demonstrates the **importance of cross-border cooperation** to facilitate international clearing activities and the BoE's commitment to deference to other regulators' regime

### About Clearing Corporation of India Ltd.

The Clearing Corporation of India Ltd was established in April 2001 to render guaranteed clearing and settlement functions concerning transactions in G-Secs, money, derivative markets, and foreign exchange

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