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4 December 2023

International & National News

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



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Daily Current Affairs Encyclopedia

Air pollution causes over 2 million deaths annually in India: study



Context

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 mobilize \$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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Daily Current Affairs Encyclopedia

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 about 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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