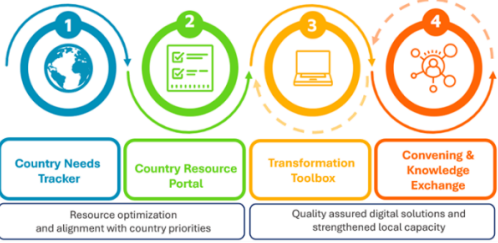




22 February 2024

National and International News

<p>Global Initiative on Digital Health (GIDH)</p> 	<p>Context:</p> <ul style="list-style-type: none"> • Dr. Mansukh Mandaviya, the Union Minister of Health and Family Welfare, addressed the public launch event of the World Health Organization's Global Initiative on Digital Health (GIDH) virtually. • It was collectively launched as a key deliverable of India's G20 Presidency during the Health Ministers' Meeting in Gandhinagar, Gujarat, on August 19, 2023. <p>About: GIDH: a network of networks As a WHO Managed Network ("Network of Networks"), GIDH will address challenges such as duplication of efforts and "products-focused" digital health transformation through a focus on four foundational pillars:</p> <ul style="list-style-type: none"> • Country Needs Tracker - facilitating digital health investments to be informed by country priorities; • Country Resource Portal – identifying traditional as well as innovative resource opportunities, and promoting transparency, while reducing the risk of duplication for enabling a standards-based prospective and retrospective analysis of resourcing gaps in digital health. • Transformation Toolbox – advocating for quality-assured tools and resources that strengthen country capacity and autonomy to manage the national digital health transformation. • Convening and Knowledge Exchange - promoting strengthened collaboration and knowledge exchange across global, regional, and national networks in digital health.
<p>Schengen zone</p>	<p>Context:</p> <ul style="list-style-type: none"> • Kosovo recently secured visa-free access to the Schengen Zone in Europe. <p>About:</p> <ul style="list-style-type: none"> • The Schengen zone refers to an area in Europe where internal border controls have been abolished among 27 countries. • This allows for passport-free travel within these countries. Recent developments include Kosovo



Daily Current Affairs Encyclopedia



gaining visa-free access, **Croatia joining in 2023, and Romania and Bulgaria set to gain partial entry in March.**

- The Schengen Area operates under a **common visa policy and includes 23 EU member states and four non-EU members.**
- The area aims to promote tourism and trade, enhance security, and provide convenience, but it also faces challenges such as managing migration and standardizing procedures.
- **Four non-EU members: Iceland, Liechtenstein, Switzerland, and Norway.**

Nigeria



Context:

- Nigeria is currently grappling with one of its severest economic crises in recent years, largely due to **skyrocketing inflation caused by monetary policies** that have drastically devalued the currency against the dollar.
- This dire situation has sparked widespread anger and protests throughout the country.

About:

- Officially known as the **Federal Republic of Nigeria**, it is located in **West Africa**, bordered by **Niger to the north, Chad to the northeast, Cameroon to the east, and Benin to the west.**
- Nigeria is bordered by the **Sahel to the north and the Gulf of Guinea to the south in the Atlantic Ocean.**
- It stands as the **sixth-most populous country globally, comprising 36 states and the Federal Capital Territory, with Abuja serving as the capital.**
- **Lagos**, one of the world's largest metropolitan areas, is Nigeria's largest city.

Economy:

- The country's economy has been severely



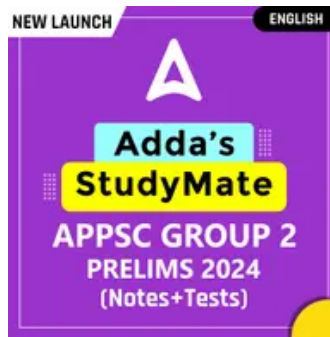
	<p>affected, experiencing its deepest recession in four decades in 2020.</p> <ul style="list-style-type: none"> In 2023, Nigeria witnessed a 17-year high inflation rate of 25.8%, contributing to sluggish growth and pushing millions into poverty. <p>Challenges:</p> <ul style="list-style-type: none"> Several economic challenges plague Nigeria, including the devaluation of its currency due to monetary policies, an ongoing supply crisis in the power sector despite abundant coal, oil, and gas reserves, and a soaring cost of living exacerbated by rising prices and heightened insecurity on the roads.
<p>Relics of Kapilavastu</p>	<p>Context:</p> <ul style="list-style-type: none"> The National Museum in Delhi is home to 20 relics of Lord Buddha, categorized as 'AA' (rare artifacts), and are considered significant cultural treasures. Four of these relics are currently being transported to Thailand for a month-long exhibition, following a special request from the Thai Government. <p>Significance of the Relics</p> <ul style="list-style-type: none"> These relics hold immense religious and cultural importance for Buddhists worldwide. They are revered as sacred objects and are often enshrined in pagodas and stupas for veneration. <p>About:</p> <ul style="list-style-type: none"> The Kapilvastu Relics were excavated from Piprahwa, located in the Siddharthnagar District of Uttar Pradesh, once part of the ancient city of Kapilavastu. Kapilvastu, also known as Taulihawa, is a municipality and administrative center located in Kapilvastu District, Lumbini Province, southern Nepal. It lies approximately 25 kilometers southwest of Lumbini, the UNESCO World Heritage Site and birthplace of Gautama Buddha.
<p>A recent report on local fintech players</p>	<p>Context:</p> <ul style="list-style-type: none"> The recent report on local fintech players, presented to Parliament by the Standing Committee on Communications and



Information Technology, highlights concerns about the dominance of foreign-owned fintech apps in India. It recommends promoting local players.

Key findings:

- Unified Payments Interface (UPI) data reveals its substantial contribution to digital payments in the fiscal year 2022-23.
- While UPI accounted for 73.5% of total digital payments by volume, its share by value stood at only 6.67% during the same period.
- The dominance of foreign-owned fintech entities, exemplified by **PhonePe and Google Pay**, is **notable in the Indian fintech landscape**.
- PhonePe holds the highest market share in terms of transaction volume, closely followed by Google Pay.
- **In contrast, NPCI's BHIM UPI trails behind significantly in transaction volume.**
- Local fintech players have an inherent understanding of the local market, while foreign entities excel in technology and global connectivity.
- A balanced presence of both local and foreign players is deemed crucial for the holistic development of India's fintech ecosystem.



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