



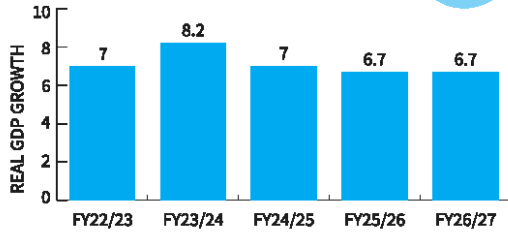
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National and International News

India's Economic Growth Forecast to 7% for 2024-25

Growth forecast

World Bank forecasts India's GDP growth will quicken to 7% in FY25 and remain strong in FY26 and FY27



Context:

- The World Bank revised India's growth forecast to **7% for FY 2024-25 (previous estimate: 6.6%)**.
- Forecast released in the 'India Development Update: India's Trade Opportunities in a Changing Global Context' report.
- The forecast aligns with IMF and ADB predictions of **7% growth for FY 2024-25**.

Key Factors Boosting Growth:

- India was the fastest-growing major economy, recording a growth rate of **8.2% in FY 2023-24**.
- Public infrastructure investment and household investments in real estate significantly contributed to this robust growth.
- On the supply side, the manufacturing sector grew by **9.9%**, and resilient services compensated for the underperformance in agriculture.

Urban Unemployment Trends:

- The report reflects a gradual improvement in urban unemployment, particularly for female workers.
- Female urban unemployment fell to **8.5%** at the start of FY 2024-25, while youth unemployment in urban areas remains higher at **17%**.

First International Solar Festival

Context:

- India is hosting the first-ever International Solar Festival on September 5-6, 2024, in New Delhi, organized by the **International Solar Alliance (ISA)**.

Significance

- The festival aligns with India's ambitious target of achieving 500 GW of non-fossil energy capacity by 2030, with 300 GW expected from solar power.

International Solar Alliance (ISA):



	<ul style="list-style-type: none"> • The ISA was founded in 2015 as a small initiative and has since grown to include 100 member countries, with 19 more in the process of ratifying the framework agreement. • PM Modi emphasized that the ISA's growth is key to achieving the vision of "One World, One Sun, One Grid." • India's solar capacity has increased 32-fold over the last decade, and the country is on track to reach 500 gigawatts of non-fossil fuel energy by 2030.
<p>Swachh Bharat Mission</p>	<p>Context:</p> <ul style="list-style-type: none"> • On September 5, 2024, Prime Minister Narendra Modi shared a scientific report that highlights the positive impact of initiatives like the Swachh Bharat Mission in reducing infant and child mortality in India. <p>Key points:</p> <ul style="list-style-type: none"> • Launch of SBM: Initiated in 2014 to eliminate open defecation and improve waste management. • Health Impact: Significant reductions in infant and child mortality due to improved sanitation. • Research Findings: Study in Nature shows toilet construction may have prevented 60,000-70,000 infant deaths annually. • PM's Remarks: Modi highlighted SBM's role as a public health "game changer." • Global Implications: Success of SBM as a model for improving public health in low-income nations.
<p>India Graphene Engineering and Innovation Centre (IGEIC)</p>	<p>Context:</p> <ul style="list-style-type: none"> • The Ministry of Electronics and Information Technology (MeitY), Government of India, has officially inaugurated the India Graphene Engineering and Innovation Centre (IGEIC). • This initiative is part of the Viksit Bharat@2047 vision. <p>About:</p> <ul style="list-style-type: none"> • IGEIC, a unique non-profit, Section 8 company, aims to establish a hub of excellence for the commercialization of graphene technology.



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	<p>Strategic Location and Facilities:</p> <ul style="list-style-type: none">• IGEIC is strategically positioned with its Research & Development (R&D) setup in Trivandrum, Kerala, and its Corporate & Business Development hub in Bangalore, Karnataka.• The manufacturing unit, supported by the Government of Kerala, is located in Palakkad, Kerala.• This network forms a comprehensive ecosystem designed to foster the development and commercialization of graphene technology.
<p>Existence of Dockyard at Lothal</p>	<p>Context:</p> <ul style="list-style-type: none">• Recent research conducted by the Indian Institute of Technology-Gandhinagar (IITGn) has provided new evidence supporting the existence of a dockyard at Lothal, Gujarat, during the Harappan Civilization. <p>Study Insights</p> <ul style="list-style-type: none">• The study reveals that the Sabarmati river once flowed near Lothal, which is now 20 km away from the current river course.• River Flow and Routes: The research indicates that the Sabarmati river flowed by Lothal during the Harappan period. Satellite images have revealed old river channels suggesting that Lothal was strategically located on a major river route connecting resource-rich areas.• Trade and Connectivity: The study proposes that traders could have used this route to travel from Lothal to the Nal Sarovar wetland, Little Rann of Kachchh, and Dholavira. This connectivity would have facilitated trade between Gujarat and Mesopotamia.



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