Untapped Collective Intelligence for Climate Action Report Released

➢ The **UNDP** has released a report highlighting the potential of **Collective Intelligence (CI)** initiatives in climate adaptation and mitigation.

➢ **Understanding Collective Intelligence (CI):** Collective Intelligence refers to the enhanced capacity that emerges when people collaborate, often using technology, to gather a broader range of information, ideas, and insights. When combined, these contributions form a greater whole, surpassing the sum of individual efforts.

➢ **Potential of CI in Climate Action:**
  • **Bridging Gaps:**
    o Data Gap: CI can mobilize citizens to generate real-time, localized data and integrate various data sets to uncover new insights.
    o Doing Gap: It encourages more people to engage in climate action and helps them monitor institutional follow-through.
    o Diversity Gap: CI brings diverse perspectives, including those from Indigenous communities, into climate processes and data collection.
  • **Reducing Gaps:**
    o Distance Gap: CI initiatives promote a two-way exchange between scientists and local communities, enhancing both scientific understanding and public knowledge, while building mutual trust.
    o Decision-making Gap: CI helps reconcile opposing views and interests, such as climate action versus economic growth, thereby accelerating necessary climate measures.

Report Titled 'Quad: Diplomacy And Cooperation In The Indo-Pacific'

➢ The report assesses the **Quad's achievements and potential** amidst the ongoing geopolitical churn, increasing bilateral and multilateral cooperation among member countries, and the need for diversifying channels of collaboration, given the growing regional and global responsibilities.

➢ **Quad's Evolution into a Multifaceted Partnership**
  • The Quad, originally known as the Quadrilateral Security Dialogue, has grown beyond security discussions into a comprehensive partnership with broad goals. Since its regrouping in 2017, the Quad has established six working groups focusing on diverse policies and initiatives.

➢ **Key Policies and Initiatives under the Quad:**
  • **Health:** Established **Quad Vaccine Partnership** and this initiative evolved into the broader **Quad Health Security Partnership in 2023.**
    o **Other Initiatives:** Expansion of e-health systems and the Quad Pandemic Preparedness Exercise.
  • **Climate:** The Quad Climate Change Adaptation and Mitigation Package(Q-CHAMP) was launched in 2022.
    o **Clean Energy:** In 2023, the Quad released Principles on Clean Energy Supply Chains in the Indo-Pacific**.**
  • **Critical and Emerging Technology:** **Semiconductor Supply Chain Initiative** launched in 2021 to diversify technology supply chains.
  • **Space: The Indo-Pacific Partnership for Maritime Domain Awareness(IPMDA)** was established in 2022.
  • **Infrastructure: The Trilateral Partnership for Infrastructure Investment in the Indo-Pacific(TIP)** was launched in 2018.
  • **Cybersecurity: Quad Cybersecurity Partnership** established in 2022 to enhance cybersecurity cooperation.

➢ **About the Quad:**
  • The Quad is a strategic diplomatic partnership between Australia, India, Japan, and the United States. It is neither a military alliance nor a mutual defense agreement.
  • **Origins:** The Quad held its first informal meeting in 2007 on the sidelines of the ASEAN Regional Forum (ARF).
  • **Global Influence:** The Quad countries collectively represent 24% of the world's population, account for 35% of the world's GDP, and contribute to 18% of global trade.

50th Group of Seven (G7) Summit

➢ **G7 Summit Hosted by Italy, India participated in the G7** outreach session focusing on Artificial Intelligence, Energy, Africa, and the Mediterranean.

➢ **Key Outcomes:**
- **G7 Apulia Food Systems Initiative (AFSI):** This initiative aims to intensify efforts to overcome structural barriers to food security and nutrition.
- **Partnership for Global Infrastructure Investment (PGII):** The G7 plans to mobilize up to USD 600 billion through the PGII by 2027. This joint initiative of G7 countries seeks to fund infrastructure projects in developing countries through public and private investments.
- **Artificial Intelligence:** The G7 announced plans to develop a brand to support the implementation of the International Code of Conduct for Organizations Developing Advanced AI Systems.

➢ **About the G7 Summit**
- The **G7 is an informal forum that brings** together Italy, Canada, France, Germany, Japan, the United Kingdom, and the United States of America. The European Union also participates in the Summit.**:**
- **Origins:** The G7 was established as a platform for economic and financial cooperation in response to the 1973 energy crisis, with the first summit held in 1975.
- **G8 Expansion and Contraction:** Between 1997 and 2013, it expanded to include Russia, becoming the G8. However, Russia's participation was suspended in 2014 following the annexation of Crimea.
- Structure: The G7 does not have a permanent administrative structure.

Relevance of the G7:
- **Economic Influence:** The collective economic power of the G7 allows it to shape global economic policies, coordinate financial regulations, and address economic challenges such as trade imbalances, currency stability, and financial crises.
- **Response to BRI:** The PGII was launched in response to China's Belt and Road Initiative (BRI).
- **Financial Institutions:** The G7 has played a key role in the creation of international financial institutions like the Financial Action Task Force (FATF).

Digital Health Incentive Scheme Extended Till 2025

➢ The Union Government has extended the **Digital Health Incentive Scheme (DHIS) until 2025.**

➢ **About DHIS:**
- **Launch:** The scheme was launched in January 1,**2023 as part of the Ayushman Bharat Digital Mission (ABDM).**
- **Objective:** The DHIS aims to provide incentives to providers of digital health solutions, such as Hospital/Health Management Information Systems (HMIS) and Laboratory Management Information Systems (LMIS), to ensure the availability of affordable and effective software.
  - o The scheme is applicable to both public and private hospitals and digital solution companies (DSCs) creating digital health records.
- **Incentives:** Eligible health facilities and digital solutions companies can earn financial incentives of up to Rs. 4 crores based on the number of digital health records they create.

E-flow Monitoring System

➢ The Union **Jal Shakti Ministry** has launched an e-flow (Environmental Flow) ecological monitoring system.

➢ **About E-flow:**
- E-flow refers to the water flow needed to maintain the ecological functions of the flora and fauna in a water body.

➢ **About the E-flow Monitoring System:**
- **Development:** The system was developed by the National Mission for Clean Ganga (Namami Gange).
- **Namami Gange Program:** This program focuses on cleaning the Ganga River and now includes its tributaries.
- **Functionality:** The system will enable real-time analysis of the water quality of the Ganga, Yamuna, and their tributaries. It will also facilitate the monitoring of Namami Gange program activities at the central level.

Exercise Tarang Shakti (FIU-IND)

➢ India is set to **host its first multinational air exercise**, **Tarang Shakti, in August 2024.**

➢ **The exercise will take place in two phases**: the first phase will be held in southern India, and the second phase will be in the western sector.

NSE Chief Warns Retail Investors About Derivatives Trading

➢ The chief of the **National Stock Exchange (NSE)** has cautioned retail investors against trading in derivatives.
➢ **About Derivatives:**
- **Definition:** Derivatives are financial contracts whose value is derived from an underlying asset. This asset can be a commodity, security, currency, or index.
- **Purpose:** Derivatives can be used for hedging (risk management) or for speculation (betting on price movements).
- **Types:** The most common types of derivatives are futures, options, and swaps.
➢ **Derivatives Market in India:**
- **Regulation:** The derivative market in India is regulated by the Securities and Exchange Board of India (SEBI).
- **Types of Markets:**
  - **Exchange-Traded:** These are standardized contracts traded on an exchange.
  - **Over-the-Counter (OTC):** This is a decentralized market where contracts are negotiated directly between two parties.

Truenat platform

➢ **India's Truenat platform,** developed by **Goa-based Molbio**, was appreciated at the **World Health Assembly** for its role in TB detection.
➢ **About the Truenat Platform:**
- **Description:** Truenat is a handheld, battery-operated, real-time, rapid molecular test used for diagnosing pulmonary, extrapulmonary, and rifampicin-resistant tuberculosis.
- **Deployment:** It can be used in health centers, laboratories, and field settings.
- **Efficiency:** The platform delivers test results in less than an hour and can diagnose over 40 different diseases.

Divya Drishti

➢ A start-up has developed an AI tool named "Divya Drishti."
➢ **About Divya Drishti:**
- **Function:** It creates a robust and multifaceted authentication system by combining facial recognition with gait analysis. This ensures accurate identification and minimizes the risk of false positives or identity fraud.
- **Development:** The tool was developed under the guidance of the Centre for Artificial Intelligence & Robotics (CAIR), a laboratory of the Defence Research and Development Organisation (DRDO).
- **Applications:** Divya Drishti can be used in various sectors including defense, law enforcement, corporate environments, and public infrastructure.

GREAT Scheme

➢ The **Empowered Programme Committee (EPC)** has recently approved seven startup proposals under the GREAT scheme. Here's an overview of the scheme and its context:
➢ **About the GREAT Scheme:**
➢ The **Grant for Research and Entrepreneurship across Aspiring Innovators in Technical Textiles (GREAT) Scheme** is designed to support individuals and companies in transforming prototypes into technologies and products, including commercialization. **Its main goals are:**
- To boost the development of the technical textiles startup ecosystem in India.
- To focus on niche areas such as biodegradable and sustainable textiles, high-performance and specialty fibers, and smart textiles.
➢ **Nodal Ministry:** Ministry of Textiles
➢ **Implementation Period:** Four years, from FY 2020-21 to FY 2023-24
➢ **Funding Details:**
- The scheme offers a grant of up to Rs 50 lakh for a maximum period of 18 months.
- An additional 10% of the total grant will be provided to incubators by the textile ministry.
- Incubatees are required to contribute at least 10% of the project cost.
➢ The **GREAT scheme aligns** with the goals of the **National Technical Textiles Mission (NTTM).**
- **Objective:** To increase the penetration of technical textiles in India and position the country as a global leader in this sector.