

World Migration Report, 2024

- Recently, the **International Organization for Migration (IOM)** unveiled the **World Migration Report 2024**.
- **Key Findings at the Global Level:**
 - **Factors Driving Global Displacement:** Conflict and climate change continue to be the most significant drivers.
 - **Total International Migrants:** Approximately 281 million people worldwide are international migrants, with 117 million of them displaced, marking the highest level on record.
- **India-related Findings:**
 - **Climate Impact on Internal Migration:** In India, there is a notable influence of climate impacts on internal migration, particularly from states like **Rajasthan, Uttar Pradesh, and Madhya Pradesh**.
 - **Hosting International Migrants:** India hosts the **world's largest number of international migrants**, totaling 18 million. These migrants are primarily located in countries such as the **UAE, USA, and Saudi Arabia**.
 - **Remittances:** In 2022, India remained the top recipient of remittances, receiving over USD 111 billion. It was the first country to reach and exceed the USD 100 billion mark in remittances.
- **About IOM:**
 - **Genesis:** Established in 1951, the International Organization for Migration (IOM) is a part of the UN System.
 - **Headquarters:** Located in Geneva, Switzerland.
 - **Members:** IOM has 175 member states.
 - **Objectives:** The organization is focused on driving solutions to displacement and facilitating pathways for regular migration.
 - **Initiatives:** One of its key initiatives is the Global Compact for Migration.

Repatriation & Disinvestment

- The recent decrease in gross foreign direct investment (FDI) is troubling, but equally alarming is the growing speed of repatriation and disinvestment.
- **Repatriation** refers to the process of transferring profits, dividends, or funds obtained from investments made in a foreign country back to the investor's home country.
- On the other hand, **Disinvestment** involves reducing or liquidating investments in a specific asset or sector. This usually occurs through the sale of shares or assets owned by a government, company, or individual.
- **The concern arises** when there is a significant increase in repatriation and disinvestment activities. Such trends indicate a withdrawal of capital from the country, which can have adverse effects, especially in the case of India, where foreign direct investment (FDI) plays a crucial role in economic growth and development.

Global Biofuel Alliance

- The **Global Biofuel Alliance (GBA)** recently outlined a work plan, focusing on assessing country landscapes, drafting policy frameworks, and conducting biofuel workshops.
- India proposed three workstreams to support biofuel trade, raise awareness, and enhance adoption
 - However, uncertainty persists regarding the launch date and location of the GBA's new secretariat and governance structure.
- **About Global Biofuel Alliance (GBA):**
- The **Global Biofuel Alliance (GBA)** was launched during the **2023 G20 summit** in New Delhi. It focuses on securing biofuel supply, ensuring affordability, and promoting sustainable production.
- The aim is to facilitate international cooperation and intensify the use of sustainable biofuels, promoting global trade and providing technical support for national programs.
- **Initiated by India, the United States, and Brazil,**
- **It has nine member countries:** India, the US, Brazil, Argentina, Bangladesh, Italy, Mauritius, South Africa, and the UAE
 - **Additionally, key organization members who have agreed to join the alliance-** the World Bank, Asian Development Bank, World Economic Forum, International Energy Agency, International Energy Forum, International Renewable Energy Agency, and International Civil Aviation Organization.

P-Note Investments Surge To Near Six-Year High At ₹1.5 Lakh Crore

- Investments through **participatory notes (P-notes)** in the Indian capital markets surged to a staggering **Rs 1.5 lakh crore** by the end of February 2024, marking the highest level in nearly six years. This notable increase in P-note investments, covering Indian equity, debt, and hybrid securities, has been attributed to the robust performance of the domestic economy.
- **Participatory Notes (P-Notes)** are financial instruments utilized by foreign investors seeking to invest in Indian markets without directly registering with the market regulator, the Securities and Exchange Board of India (SEBI).
 - These are issued by registered foreign institutional investors (FIIs) or their sub-accounts against underlying Indian securities.

India Became Third Largest Solar Power Generator

- Highlighted in the **Global Electricity Review (GER) 2024 report**, released by global energy think tank Ember,
- **key findings are as follows:**
 - Renewables contributed **30% of global electricity for the first time**.
 - Solar emerged as the primary contributor to electricity growth in 2023.
 - India witnessed the **world's fourth-largest surge in solar generation in 2023**, following China, the US, and Brazil.
 - India accounted for **5.9% of global growth** in solar generation in 2023.
 - India's per capita emissions from the power sector are slightly over half the global average and significantly lower than the average in Asia.
- **Challenges in the power sector include:**
 - Global drought conditions leading to a record decline in hydropower generation.
 - India's electricity generation being more carbon-intensive compared to the global average.
 - India experiencing the second-highest increase in coal generation globally, following China.
 - Despite progress, wind, solar, and other low-carbon sources are not growing rapidly enough to meet India's increasing electricity demand.
- **India's targets to decarbonize power generation are:**
 - Reduce the carbon intensity of the nation's economy by less than 45% by 2030.
 - Achieve **50% cumulative electric power** installed from renewables by **2030**.
 - Attain net-zero carbon emissions by 2070.
 - Aim for **500 GW of renewable energy installed** capacity by **2030**.

Aggregate measurement of support (AMS)

- The **US and Australia accused India of surpassing the WTO's 10% subsidy** limit for developing nations by offering substantial subsidies to sugarcane farmers.
 - These subsidies, termed Aggregate Measurement of Support (AMS) in trade terminology, constitute domestic support.
- **About AMS:**
 - Quantifies yearly support given for agricultural products.
 - Combines both product-specific and non-product-specific support into a single figure.
 - Identifies trade-distorting subsidies that might require reduction according to the Agreement on Agriculture.

Krishi Integrated Command and Control Centre (ICCC)

- The **Ministry of Agriculture & Farmers Welfare (MoA&FW)** inaugurated a **Krishi ICCC at Krishi Bhavan in New Delhi**.
- **About Krishi ICCC:**
 - It is a **technology-driven solution** under **MoA&FW** for informed decision-making in agriculture, employing technologies such as artificial intelligence, remote sensing, and Geographic Information Systems.
 - It monitors the farm sector by aggregating geospatial information from various sources, including sowing data from Digital Crop Survey and the Unified Portal for Agricultural Statistics for market intelligence.
 - **Applications:** Customized farmer advisories based on GIS soil mapping and weather data; Proactive drought management; Identification of crop diversification, etc.