

Prelim Bits 15-12-2017

Wholesale Price Index (WPI)

\n\n

\n

- WPI represents the price of basket of goods at a wholesale stage i.e. goods that are sold in bulk and traded between organizations instead of consumers.

\n

- WPI is calculated by the Office of Economic Advisor, DIPP under Ministry of Commerce and Industry.

\n

- The base year for the index is 2011-12.

\n

- The components of WPI include Primary articles, Manufacturing items, fuel and power with different weightages assigned to them.

\n

- The weightages are Primary Articles (Weight 22.62%), Fuel & Power (Weight 13.15%), and Manufactured Products (Weight 64.23%).

\n

- It basically indicates the rise in profitability of industries.

\n

- The annual rate of inflation is calculated based on monthly WPI.

\n

- WPI index for the month of November, 2017 rose to eight month high (3.93%).

\n

\n\n

Organisation of Islamic Cooperation (OIC)

\n\n

\n

- OIC is an international organization founded in 1969, consisting of 57 member states.

\n

- Its administrative centre is located in Jeddah, Saudi Arabia.

\n

- Turkey currently holds the chairmanship of the organization.

\n

- India is not a member to this organisation.
\n
- The organisation works to safeguard and protect the interests of the Muslim world in the spirit of promoting international peace and harmony.
\n
- At the recently held summit in Turkey, it has declared “East Jerusalem” as the capital of Palestine, rejecting the US stance as “dangerous”.
\n

\n\n

Pradhan Mantri MUDRA Yojana

\n\n

- The programme was launched to give access to cheap credit to poor and small fledgling businesspersons with the objective to provide self-employment.
\n
- Micro Units Development and Refinance Agency Ltd. [MUDRA] is an NBFC supporting development of micro enterprise sector.
\n
- Under the scheme, loans are given to non-farm income generating enterprises in manufacturing and trading and services whose credit needs are below Rs.10 lakh.
\n
- MUDRA provides refinance support to Banks / MFIs for lending to micro business.
\n
- Public sector, regional, rural, State and urban cooperative banks to eligible for refinancing from MUDRA.
\n
- Loans can be availed under three categories\n
 - i. **Shishu** for loans up to Rs.50,000;
\n
 - ii. **Kishor** for loans above Rs. 50,000 and up to Rs.5 lakh;
\n
 - iii. **Tarun** for loans above Rs.5 lakh and up to Rs.10 lakh.
\n
- Mudra debit cards are issued to borrowers. Using these, they can withdraw the loan from any ATM in India, as and when they need the money.
\n

- Union government has recently tasked Labour Bureau to carry out the survey to ascertain the number of jobs created under the scheme.

\n

\n\n

World Inequality Report

\n\n

\n

- The report is published by **World Inequality Lab**, based at the Paris School of Economics, which aims to promote research on global inequality dynamics.
- According to the report, since 1980, 27% of all new income worldwide was captured by the richest 1%, while the poorest 50% captured only 13% of growth.
- It has highlighted the inequality prevailing in India and stated that the top 10% of the earners accounted for 56% of the income earned in 2014.
- The report says that deregulation and opening-up reforms in India since 1980s have led to substantial increase in inequality.

\n

\n\n

Sakhi

\n\n

\n

- National Workshop on Role of Sakhi was recently inaugurated by the Ministry of Women and Child Development.
- Sakhi is a one-stop centre for providing medical, legal and rehabilitation facilities for women subjected to any kind of violence.
- These centres are focused to provide integrated support and assistance under one roof both in private and public spaces in a phased manner.
- It focuses on strengthening of Multi Sectoral Response to violence faced by Women.

\n

\n\n

World Conference on Vedas

\n\n

\n

- The conference is being held in New Delhi, inaugurated by Vice President.
- It will have in-depth discussions on de-mystifying various myths and fallacies surrounding the Vedas and Manu Smriti.
- A special session on the World Parliament and UN's Sustainable Development Goals (SDGs) and declaration on human rights will be other salient features of the conference.

\n

\n\n

\n\n

Source: The Hindu, PIB

\n

