

## Prelim Bits 21-11-2023 | UPSC Daily Current Affairs

### China-Myanmar Economic Corridor (CMEC)

China is prioritising the extension of the China-Myanmar Economic Corridor (CMEC) to Sri Lanka.

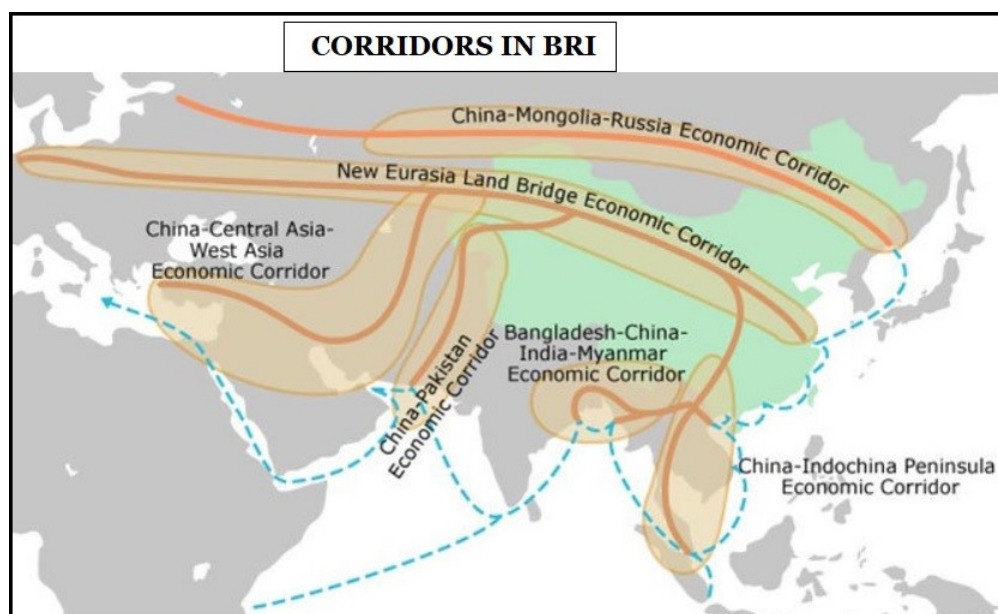
- CMEC is the newest of the **6 land corridors under the Belt and Road Initiative (BRI)**.

#### Project South Asia under the BRI project

- China-Myanmar Economic Corridor (CMEC)
- Nepal-China Trans-Himalayan Multi-dimensional Connectivity Network (CNEC)
- China Pakistan Economic Corridor (CPEC)

India and Bhutan are the only countries in South Asia that have stayed out of the BRI.

- Initially, it was part of ambitious 'Bangladesh China India Myanmar (BCIM) corridor' proposed in 2013 but later it became standalone economic corridor in 2017.
- **Bangladesh China India Myanmar (BCIM) corridor** proposed in 2013 to link Kunming in China's Yunnan province with Kolkata has been largely stalled as of now.



- **Significance** - China will be able to shift its manufacturing to its south-western provinces to avoid the middle-income trap.
- It provides shorter routes to markets in South Asia, East Africa, West Asia, and Europe.

- It *opens the Myanmar market* to all Chinese goods and services and *allows China to import raw materials* from Myanmar and beyond.
- **Impact on India** - It will reinforce and strengthen the [string of pearls strategy of China](#).
- CPEC, CMEC and the CNEC signify the economic as well as strategic rise of China in the Indian subcontinent.

## Reference

[The Hindu| China-Myanmar Economic Corridor \(CMEC\)](#)

## India- Australia 2+2 Defence Dialogue

*Recently, India and Australia held 2+2 Ministerial Dialogue to step up defence cooperation and deepen the strategic relationship in sectors such as critical minerals and trade and investment.*

- **2+2 Dialogue** is a format of meeting of the *foreign and defence ministers* of India and its allies on strategic and security issues.
- **India-Australia 2+2 Defence Dialogue** - 1<sup>st</sup> session held in 2021 and 2<sup>nd</sup> dialogue held in 2023 at New Delhi, India.
- **Areas of cooperation** - Defence and security, trade & investment, critical minerals, energy, climate change, S&T, space, education and people to people linkages along with regional and global issues.
- **Conclusion of 2nd dialogue** - Both nations agreed to cooperate further in information exchange, Maritime Domain Awareness (MDA), hydrography cooperation and in air-to-air refuelling.
- **Significance** - There have been *several 1<sup>st</sup> in this cooperation*
  - The maiden visit of an Indian Navy submarine to Australia.
  - Canberra hosting the Malabar naval exercise.
  - Indian Navy Dornier and Air Force C-130 visiting Cocos Keeling Island.

*At present, India has 2+2 dialogue with UK (2023), Australia (2021), Russia (2021), Japan (2019) and USA (2018).*



#IndiaAustralia

## HIGHLIGHTS OF BILATERAL RELATIONSHIP

- **1941:** India Trade Office in Sydney established
- **2009:** Establishment of **Strategic Partnership**
- **2014:** PM Modi's 1<sup>st</sup> official visit to Australia for G20 Brisbane Summit; became the 1<sup>st</sup> Indian to address the Australian Parliament
- **2020:** Relations upgraded to **Comprehensive Strategic Partnership**
- **2021:** 1<sup>st</sup> India-Australia 2+2 Foreign & Defence Ministerial Dialogue held
- **2022:** - Mechanism for India-Australia Annual Summit institutionalized  
- 75<sup>th</sup> Anniversary of diplomatic relations



### Reference

[Indian Express| India-Australia 2+2 Dialogue](#)

### Tantalum

*Researchers from the Indian Institute of Technology (IIT), Ropar has detected the presence*

*of tantalum, a rare metal, in the Sutlej river sand in Punjab.*

**Sutlej River** is longest of the 5 tributaries of the Indus River that give the Punjab (meaning "Five Rivers") region its name. 80% of the catchment area of River Sutlej is in China.

- **Tantalum** - A chemical element with symbol Ta and atomic number 73 in the periodic table.
- It is very **hard, ductile, lustrous, bluish-grey transition metal** that is highly corrosion resistant.
- It has a melting point of 5,463 °F (2,996 °C), the 4<sup>th</sup> highest of all metals.
- It is one of the 12 **critical and strategic minerals** according to the annual report of the Union Ministry of Mines for 2020-21.

*Critical mineral is a metallic or non-metallic element that is essential for the functioning of our modern technologies, economies or national security. They are 30 in number in India.*

- **Applications**

- Production of electronic components
- In the making of surgical implants
- Can replace bone, connect torn nerves and bind abdominal muscle
- As electrodes for neon lights and in glass for special lenses
- High-temperature applications, such as aircraft engines

## Reference

[Indian Express| Discovery of Tantalum in Sutlej](#)

## Langlands Program

*Langlands program, the world's biggest Math project provides a beautifully intricate set of connections between various areas of mathematics, pointing the way toward novel solutions for old problems.*

- It is a mathematical exercise to find connections between two far-flung areas of mathematics - *number theory and harmonic analysis*.
- **Launch year** - 1967
- **Number theory** - It is the arithmetic study of numbers and the relationships between them.
  - A famous example of such a relationship is the Pythagoras theorem ( $a^2 + b^2 = c^2$ )
- It deals with discrete arithmetics like integers.
- **Harmonic analysis** - It studies the periodic phenomena and deals with mathematical objects more continuous in nature like waves.

- **Significance** - It could be crucial to prove the **Ramanujan conjectures** (speculations), many of which remain unsolved.
- It has also evolved into its own field of mathematics,
- One offshoot, **Geometric Langlands** investigates connections between algebraic geometry and representation theory.

*Dr. Langlands was awarded the Abel Prize, one of the highest honours for mathematicians in 2018 for his visionary program connecting representation theory to number theory.*

## Reference

[The Hindu| Langlands Program](#)

## Risk Weights

*Reserve Bank of India (RBI) has increased the risk weight of commercial banks and non-banking financial companies' (NBFC) unsecured loans from 100% to 125% as a preventive measure against possible NPAs.*

- **Risk Weights** - It is the risk associated with every rupee lent by the bank on its capital position.
- **Risk Asset Ratio System** - It was introduced by RBI in 1992 for banks including foreign banks as a capital adequacy measure in line with the Capital Adequacy Norms prescribed by [Basel Committee](#).

***Capital Adequacy Ratio**, known as **Capital to Risk (Weighted) Assets Ratio (CRAR)** is the proportion of a bank's capital to its current and risk-weighted liabilities.*

- **Calculation** - It depends on the nature of the loan and the inherent risk associated with it.
- **Role in loan pricing** - **Lower the risk, lower the rate of interest** on the loans provided.
  - For instance, home loans have the lowest interest rate among retail products while personal loans and credit cards have the highest interest rate based on their risk profile.
- In case of higher risk weights, the lenders must set aside more capital when making loans, thereby lowering their growth potential.
- **Impact of RBI's move** - The increase in risk weights by the RBI will elevate funding costs for NBFCs and impact capital requirements.
- The immediate impact will likely affect lending partners like Paytm.
- In the long run, the overall financial system is expected to become more cautious in disbursing unsecured loans thus preventing over-leveraging.

**Unsecured loan** is a loan provided without any collateral which include credit cards, consumer durable loans and personal loans.

## References

1. [The Hindu Business Line| Risk Weights of Assets](#)
2. [Economic Times | RBI's risk weight hike on consumer credit](#)

## Other Important News

### Rani Lakshmi Bai

- Rani Lakshmi Bai, also known as the **Rani of Jhansi**, was a queen and freedom fighter in India.
- Her original name was *Manikarnika Tambe*.
- She was born on *November 19, 1828* in Varanasi. She was the Maharani of the princely state of Jhansi from **1843 to 1853**.
- The British East India Company refused to accept their adopted son as legal heir through **Doctrine of Lapse** and decided to annex Jhansi.
- So, Rani Lakshmi Bai took part in the Indian Rebellion of 1857 and died on the battlefield in June 1858.

### 73<sup>rd</sup> Samvidhan Diwas (Constitution Day)

- It commemorates the **adoption of the Constitution of India** by the Constituent Assembly of India on November 26, 1949.
- The Constitution came into effect on **January 26, 1950**.

### Mars solar conjunction

- Mars solar conjunction is a phenomenon that occurs when the Sun is between **Earth and Mars**. This happens once every 2 years.
- During conjunction, Mars is located on the opposite side of the Sun from Earth.

### Kasu Brahmanandha Reddy National Park (KBR)

- KBR National Park, also known as Chiran Fort Palace is located in the Jubilee Hills area of **Hyderabad**.
- The park is also known as 'jungle amidst the concrete jungle' and was declared as a National Park in 1998.
- The park is named after former Andhra Pradesh Chief Minister Kasu Brahmananda Reddy.

### Igla-S anti-aircraft missiles

- Russia has recently signed a contract to supply Igla-S hand-held anti-aircraft missiles to India and allow production of the Igla under licence in India.
- The Igla-S is a man-portable air defence system (MANPADS) that can be fired by an individual or crew to bring down an enemy aircraft with a range of upto 6km.
- It is also known as the Igla-Super and SA-24 Grinch
- India is the **world's largest arms importer** and **Russia remains its largest supplier (45%)** with France providing 29% and the United States 11%.

## Inland fishing in India

- India has overtaken China to become the **largest contributor** of inland capture water fisheries, thereby emerging as one of the top 3 fish-producing countries in the world.
- Inland fish production has doubled over the past 9 years to 131 lakh tonnes.
- In 2021-22, India's annual fish production reached an all-time record of 162.48 lakh tons.
- Some of India's inland capture fisheries resources include - Godavari, Krishna, Cauvery, Bhima, West Coast Narmada, Tapi, Mahi.

## Geography of Liberia

- Joseph Boakai was recently declared winner of Liberia's presidential election, beating incumbent George Weah.
- Liberia is a country in **West Africa** sharing its borders with Sierra Leone, Guinea, and Ivory Coast to the northwest, north, and east respectively.
- The Atlantic Ocean borders Liberia to the south-southwest.



## IMEC

- The [India-Middle East-Europe Economic Corridor](#) (IMEC) is a strategic project that aims to improve economic development by connecting Asia, the Persian Gulf, and Europe.
- The IMEEC will consist of 2 corridors:
  - East corridor - Connects India to West Asia/Middle East
  - Northern corridor - Connects West Asia/Middle East to Europe
- The IMEEC was unveiled at the G-20 summit in New Delhi. The route runs through the UAE, Saudi Arabia, Jordan, Israel, and Greece.

## I2U2

- [I2U2](#) is a strategic partnership between four countries: India, Israel, the United Arab Emirates, and the United States.
- The group's goal is to work together on global challenges and economic opportunities.

### **International Humanitarian Law & Peacekeeping forum, 2023**

- It is an annual forum organized by *United Service Institution of India* in collaboration of International Committee of the Red Cross and the Centre for UN Peacekeeping Operations.
- The 2023 forum will be organized in New Delhi with focus on the importance of adhering to International Humanitarian Law (IHL) principles in complex peacekeeping situations.
- **United Service Institution of India** -It is the country's oldest think-tank established in 1870 for research and debate on national security and military affairs.

### **SATHI Centres**

- A high-level committee has been formed to improve Sophisticated Analytical Instrument Facilities (SAIF) programme, intending to include more SATHIs.
- **SATHIs - Launched by** - Department of Science & Technology (Ministry of Science and Technology)
- **Aim** - To provide professionally managed services with efficiency, accessibility and transparency under one roof to meet the demands of industry, start-ups and academia.

