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Human Development Report

- Human Development Report was released by the UN Development Programme (UNDP).
- It unveils Human Development Index (HDI) which measures average achievement in three basic dimensions of human development,
 1. Life expectancy,
 2. Education and
 3. Per capita income.
- India's HDI value for 2019 is 0.645, which puts India at 131th position of 189 countries on the HDI, two places below from 2019.
- This HDI value has put the country in the medium human development category, along with Bangladesh and Pakistan.
- Norway Ireland and Switzerland topped the index.
- This year's report includes a new experimental index that takes into account countries' carbon dioxide emissions and material footprint.

Erasmus Scholarship Programme

- Starting 2021, British students could be left out of the EU's flagship Erasmus+ programme.
- Erasmus is short for European Region Action Scheme for the Mobility of University Students.
- Started in 1987, Erasmus exchange programme provides scholarships to students studying in Europe, with over 4,000 institutions taking part.
- The programme provides opportunities for Europeans to study, train, and gain experience abroad.
- The exchange study duration can be from 3 to 12 months, with students typically going in the second or third year of their course.
- The eligibility of individuals and organisations to participate in Erasmus depends on where they are based.
- The scheme divides eligible countries into two groups:
 - a. 'Programme countries', which take part in the scheme in its entirety.
 - b. 'Partner countries'-which includes India- can only take part in some parts of programme, and are subject to specific conditions.

Regulatory Sandbox

- It refers to live-testing of new products or services in a controlled regulatory environment for which regulators may or may not permit relaxations for the limited purpose of the testing.
- The Reserve Bank of India (RBI) relaxed eligibility norms for applicants under its regulatory sandbox (RS) initiative.
- It has allowed partnership firms and limited liability partnerships (LLPs) to participate in the RS.
- It has modified the enabling framework, reducing the net worth requirement from ₹25 lakh to ₹10 lakh.
- It has also announced “cross-border payments” as the theme of the second cohort under this scheme.
- It has also decided that micro, small and medium enterprise (MSME) lending will be the theme for the third cohort.

CMS 01

- This is a communications satellite launched into geostationary transfer orbit by ISRO’s Polar Satellite Launch Vehicle (PSLV-C50).
- It will provide C-band communications for the Indian mainland and the Andaman-Nicobar and Lakshadweep islands for at least seven years.
- CMS-01 will replace and enhance the services of GSAT-12.
- PSLV-C50 used for the mission is the PSLV in "XL" upgraded variant (equipped with six strap-on motors).

Currency Manipulation

- The US included India in its monitoring list of countries with potentially “questionable foreign exchange policies” and “currency manipulation”.
- The term ‘currency manipulator’ is a label given by the US to countries it feels are engaging in unfair currency practices by deliberately devaluing their currency against the dollar.
- The practice would mean that the country in question is artificially lowering its currency’s value to gain an unfair advantage over others.

Source: The Indian Express, Livemint, Hindustan Times, Space