

January 23rd news:

National:

Garbage Festival Organised in Chhattisgarh

The Raipur Municipal Corporation in Chhattisgarh organized the three-day Kachra Mahotsav 2018, from 19th to 22nd. It is India's first Garbage Festival. The festival aimed to increase awareness, use the waste generated in the city creatively, and to showcase multiple techniques for reusing things that are labeled as garbage.

Economy:

India ranks 62 in Inclusive Development

India was on 22nd January ranked at the 62nd place among emerging economies on an Inclusive Development Index, much below China's 26th position and Pakistan's 47th.

Norway remains the world's most inclusive advanced economy, while Lithuania again tops the list of emerging economies, the World Economic Forum (WEF) said while releasing the yearly index

The index takes into account the "living standards, environmental sustainability and protection of future generations from further indebtedness"

India was ranked 60th among 79 developing economies last year, as against China's 15th and Pakistan's 52nd position.

Among advanced economies, Norway is followed by Ireland, Luxembourg, Switzerland and Denmark in the top five.

Small European economies dominate the top of the index, with Australia (9) the only non-European economy in the top 10.

Of the G7 economies, Germany (12) ranks the highest. It is followed by Canada (17), France (18), the UK (21), the US (23), Japan (24) and Italy (27).

The top-five most inclusive emerging economies are Lithuania, Hungary, Azerbaijan, Latvia and Poland.

Performance is mixed among BRICS economies, with the Russian Federation ranking 19th, followed by China (26), Brazil (37), India (62) and South Africa (69).

The neighbouring countries ranked above India include Sri Lanka (40), Bangladesh (34) and Nepal (22).

IMF, World Bank peg India's GDP growth higher than Advance Estimates

The International Monetary Fund (IMF) and the World Bank have projected India's growth to be higher than 6.5 per cent for the current financial year (2017-18), calculated by the Advance Estimates. Both the multilateral agencies pegged growth at 6.7 per cent.

The Central Statistics Office earlier this month came out with the Advance Estimates, which showed India's gross domestic product (GDP) growth would fall to 6.5 per cent in 2017-18, the lowest in the Narendra Modi government's first four years in office.

GDP growth for 2016-17 stood at 7.1 per cent. Some economists also say that actual GDP growth will turn out to be higher than what was projected by the Advance Estimates.

The IMF forecast China's growth to come down to 6.6 per cent in 2018, from 6.8 per cent in 2017.

The World Bank had projected China's growth at 6.4 per cent in 2018, compared to 6.8 per cent in 2017. The IMF scaled up global economic growth by 0.2 percentage point each to 3.9 per cent each in 2018 and 2019 due to increased global growth momentum and the expected impact of the recently approved US tax policy changes.

India's richest 1% corner 73% of wealth generation: Survey

The richest 1 per cent in India cornered 73 per cent of the wealth generated in the country last year, a new survey showed on 21st January, presenting a worrying picture of rising income inequality. Besides, 67 crore Indians comprising the populations poorest half saw their wealth rise by just 1 per cent, as per the survey released by the international rights group Oxfam hours before the start of the annual congregation of the rich and powerful from across the world in this resort town.

The situation appears even more grim globally, where 82 per cent of the wealth generated last year worldwide went to the 1 per cent, while 3.7 billion people that account for the poorest half of population saw no increase in their wealth. The annual Oxfam survey is keenly watched and is discussed in detail at the World Economic Forum Annual Meeting where rising income and gender inequality is among the key talking points for the world leaders.

Mauritius Largest Source of FDI in India - Reserve Bank of India

Mauritius was the largest source of foreign investment in India (21.8 percent share at market value), followed by the US and the UK, according to a census by the Reserve Bank of India. Singapore and Japan were the next two sources of foreign direct investment (FDI), reported the Census on Foreign Liabilities and Assets of Indian Direct Investment Companies 2016-17, released by RBI.

Awards:

Film fare awards declared

63rd Jio Filmfare Awards 2018, held in Mumbai. The award winners are....

- Best Film - 'Hindi Medium'
- Best Actor In A Leading Role (Female) - Vidya Balan for 'Tumhari Sulu'
- Best Actor In A Leading Role (Male) - Irrfan Khan for 'Hindi Medium'
- Critics' Award for Best Film - 'Newton'
- Critics' Award for Best Actor (Male) - Rajkummar Rao for 'Trapped'

- Critics' Award for Best Actor (Female) - Zaira Wasim for 'Secret Superstar'
- Best Director - Ashwiny Iyer Tiwari for 'Bareilly Ki Barfi'
- Best Debut Director - Konkona Sensharma for 'A Death in the Gunj'
- Best Original Story - Amit Masurkar for 'Newton'

Persons in news:

Senior IPS officer Sudeep Lakhtakia appointed as the new Director General (DG) of the 'black cats' commando force NSG. The officer is currently serving as a Special DG in the **Central Reserve Police Force (CRPF)** headquarters New Delhi. He will take over from incumbent S P Singh who will retire from the post of NSG DG on January 31.