

August 16th and 17th news:

International:

24th World Congress of Philosophy Held in Beijing

The 24th World Congress of Philosophy (WCP) was held in Beijing, China. It was organized by the International Federation of Philosophical Societies, and Peking University. Its theme was "Learning to Be Human". This was the first time that the quinquennial (once in five year) event was held in China.

National:

NITI Aayog launches "Pitch to MOVE"

NITI Aayog has launched "Pitch to MOVE" - a mobility pitch competition that aims to provide budding entrepreneurs of India a unique opportunity to pitch their business ideas to a distinguished jury. Startups working in the various fields of mobility can pitch their ideas to industry leaders and Venture Capitalists for raising investments. Winners of the event will be felicitated by Hon'ble PM during the Global Mobility Summit.

Pitch to MOVE aims to identify and incentivize the startups, which will help the Government realize its vision of Shared, Connected, Intermodal and Environment Friendly Mobility for India. The objective is to harness the latest disruption for generating employment and growth in our country. We look forward to working together with these startups

The importance of mobility as the potential driver of innovation, job creation, economic growth and social change for the 21st century is highlighted time and again. With rapidly evolving technologies and business models for delivering mobility services, our goal of cleaner and more efficient mobility systems will be achieved with the help of the dynamic entrepreneurial class of India.

Bilateral:

Australia lifts ban on adoptions from India

Australia has lifted a ban on the adoption of children from India. The ban was imposed eight years ago after a major trafficking scandal was exposed. The easing of restrictions follows protracted talks between the governments of India and Australia for the past two years.

Economy:

Trade deficit widens to 5-yr high in July; exports grow by 14.3%

A sharp rise in the crude oil bill led to India's trade deficit widening to a 62-month high in July, despite exports growing by 14.32 per cent. After months of contraction, export grew, helped by engineering, chemical products, and Gems and Jewellery.

The trade deficit increased to \$18.02 billion in July, up from \$16.61 billion in June. This was primarily fuelled by a jump in the crude oil import bill, which rose more than 57 per cent to \$12.35 billion in July, up from \$7.84 billion a month back.

A broad based hardening of the international crude price has led to the trade deficit rising every month in 2018-19.

Total imports stood at \$43.79 billion in July, \$44.3 billion in June when it had seen a 21.31 per cent rise. This will put pressure on the current account deficit in the second quarter of the current financial year, after it stood at 1.9 per cent of gross domestic product (GDP) in the fourth quarter of 2017-18, compared to 2.1 per cent in the quarter before.

The cost of the overall oil imports is expected to grow in the coming months. Experts predict India's oil bill will continue to rise in the current financial year as external pressures, such as the fall-out of the Iran deal and a possible cut in production by oil producers, increase prices.

Growth of non-oil non-gold merchandise imports also remained in double-digit in July, driven by inputs such as machinery, coal, chemicals, fertilizers, iron and steel, and non-ferrous metals, as well as electronic goods.

However, India continued to take advantage of the same rising global crude prices on the exports side, as receipts from processed petroleum exports swelled by 30.08 % to \$3.9 billion. This was lower than 52.53% growth in June and 102 % growth in May.

Govt proposes new concession model for greenfield airports

The Ministry of Civil Aviation has proposed a new financial model for building greenfield airports. Under new model, the concession fee given by the airport operator to the concessioning authority will be based on a 'per passenger aeronautical model'. The new model will be followed for building the Jewar airport in Uttar Pradesh. The new model will encourage increased private investment

EIU Releases Global Livability Index 2018: Vienna tops, Delhi Stands 112th

The Economist Intelligence Unit (EIU) released the Global Livability Index 2018, the ranking of 140 global cities based on their living conditions. The EIU is part of UK magazine 'The Economist' and provides forecasting and advisory services through research and analysis. Delhi was ranked at 112th position and Mumbai fetched 117th spot. Austria's capital Vienna has been ranked as the world's most livable city, displacing Australian city of Melbourne.

Persons in news:

Akshay Kumar: Akshay Kumar was appointed as brand ambassador for road safety by Union ministry of Road, Transport and Highways to promote road safety through its new campaign. As a part of the campaign, Union Transport Minister Nitin Gadkari launched three short videos, featuring Akshay Kumar to create road safety awareness

K.S.Srinivas: IAS officer K S Srinivas has taken over as Chairman of Marine Products Export Development Authority (MPEDA). Prior to this appointment, he had served as Joint Secretary in Department of Agriculture Cooperation and Farmers' Welfare in Ministry of Agriculture

Ibrahim Boubacar: Malian President Ibrahim Boubacar Keita has been re-elected for a five-year term after winning a landslide in a runoff ballot. Keita picked up 67.17% of the vote against 32.83% for opposition challenger and former finance minister Soumaila Cisse who also ran against Keita in 2013

Awards:

2018 Albany Medical Center Prize Awarded To 3 US Scientists

Three US scientists James Allison, Carl June and Steven Rosenberg were declared winners 2018 Albany Medical Center Prize in Medicine and Biomedical Research. They were awarded in recognition of their research in immunology and translation of their ideas into effective therapies that have led to innovative treatments for cancer, HIV and other diseases. They will share this \$500,000 medical prize. They will receive the award at the ceremony to be held in September 2018 in Albany, New York

Albany Medical Prize is United States' second-highest value prize in medicine and biomedical research, awarded by the Albany Medical Center. It was established in 2000