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ASIAN DEVELOPMENT BANK (ADB)

(Syllabus: GS Paper 2 – IR)

'ADB looking to partner with India on DPIs in its projects'

Gulveen Aulakh
gulveen.aulakh@livemint.com
NEW DELHI



Asian Development Bank (ADB) intends to partner with India to promote digital public infrastructure (DPI) in its projects to help improve the impact of development projects and bridge the digital divide that has become the new face of inequality, said director-general of strategy, policy and partnerships Tomoyuki Kimura. In an interview ahead of the G20 leaders' summit in New Delhi, Kimura backed the need for reforms of multilateral development banks and financial institutions, noting that ADB had already embarked on reorganizing itself to become Asia Pacific's climate bank. *Edited excerpts:*

The World Bank has lauded India's DPIs. What's ADB's view on DPI as a means to augment inclusion, financial and otherwise? Is there a possibility of multilateral institutions like ADB actually adopting infrastructures like DPI?

The digital divide is actually the new face of inequality in the region and globally. Digital connectivity is an enabler, allowing remote learning to work and, teleconsultation and e-commerce, among other things. This transformation in Asia and the Pacific has now been fully achieved due to limited access to affordable and high-quality digital connectivity. So, we see a great opportunity for us to basically promote DPI through our project. We have a dedicated digital team in Manila; they're working on individual projects to see if there's any possibility to use digital technology to embed digital components so that the project actually generates better development impact, taking advantage of digital technology and then eventually helping address this inequality because of the digital divide.

INTERVIEW

Within that, is the India model being considered, or do you think it can be a good fit?

Yes, I believe so. Because this digital technology is really a major driver for India's economic growth, I think there's a huge opportunity, actually, for ADB to learn from industry experience and also partner with India in this area. There's already some discussion going on.

What are reasonable changes that can be undertaken on reforming multilateral development banks (MDBs) as suggested by Larry Summers and N.K. Singh's report?

Firstly, it's very clear that the challenges we're facing in this region and globally are immense, including climate change, pandemic and natural disasters. So, a lot of development banks can and must take bold actions to help address these challenges. So, we welcome the inputs from all parties to ensure MDBs are well-equipped to play this role, and we appreciate this report by an expert panel group. The report advocates the evolution of the MDB business model, not just in terms of financing but also in terms of its mandate and operational mechanism. Following the recommendation by an independent G20 panel on the MDB capital adequacy framework, which was issued last year during the Indonesian G20 presidency, we're now working to stretch our balance sheet. We have proposed to reduce the prudential level of capitalization to the board; if approved, absolutely, it will lead to a significant increase in our lending capacity for the next decade and then beyond. The report talks about MDB's operation mechanism. This year, we launched our new operating model after three years of preparation. This is a major organizational transformation, including reorganization, business process reforms, and accelerated decentralization, which enables an ADB to increase its capacity as the region's climate bank. This report emphasized the importance of MDB working as a system. I think this is a very reasonable proposal, although it still requires support from the shareholders of individual MDBs.

> The digital divide is actually the new face of inequality in the region and globally. Digital connectivity is an enabler...
>
> **Tomoyuki Kimura**
> Director-general of strategy, policy and partnerships, ADB

Besides reforms, the G20 is also discussing the need for modernizing MDBs, moving beyond post-World War institutions.

There are two sides to this issue. One is whether the current multilateral system is actually working well or not, and if not, why don't we create a new one? I'm not sure that will be a good idea...[T]he global community basically should try to strengthen the current system of MDBs, pushing us to do more reforms so that our current MDB system can become more fit in the current global context. The second is that in shareholding issues, the emerging major economies, particularly from the south, perhaps want their voices to be more reflected in the current system. That's something very difficult for me to comment on.

Context: Asian Development Bank (ADB) intends to partner with India to promote **digital public infrastructure (DPI)** in its projects to help improve the impact of development projects and bridge the digital divide that has become the new face of inequality.

Asian Development Bank (ADB)

- **Formation:** 1966.
- **Objective:** It envisions a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty in the region.
- **Headquarter:** Manila, Philippines.
- **Members:** 68 members including India, China and Pakistan.
    - The bank admits the members of the UN Economic and Social Commission for Asia and the Pacific (UNESCAP, formerly the Economic Commission for Asia and the Far East or ECAFE), and **non-regional developed countries.**
- **Largest capital contribution and voting rights**: Japan and the United States (have equal and largest)>China>India>Australia.

Digital public Infrastructure (DPI): It is the foundational technology and data systems that governments and public organizations put in place to support various digital services and interactions with citizens, businesses, and other government entities. It is the digital counterpart to physical public infrastructure like roads, bridges, and utilities.

- **Example:** UPI, Aadhar, single window clearance, mygov.in etc.

WORLD TRADE ORGANIZATION (WTO)

(Syllabus: GS Paper 2 – IR)

India, US Agree to Settle Pending Poultry Trade Dispute at WTO

Our Bureau

New Delhi: The United States and India have agreed to resolve their last outstanding dispute- related to poultry-at the World Trade Organization, the US Trade Representative said Friday.

In a statement, it also said that as part of the agreement to resolve their final outstanding dispute at the WTO, India agreed to reduce tariffs on certain U.S. products, including frozen turkey, frozen duck, fresh blueberries and cranberries, frozen blueberries and cranberries, dried blueberries and cranberries, and processed blueberries and cranberries

"These tariff cuts will expand economic opportunities for US agricultural producers in a critical market and help bring more US products to customers in India," the USTR office said.

This announcement comes as US President Joe Biden met Prime Minister Narendra Modi today in New Delhi for the G20 Leaders' Summit.



"The leaders lauded the settlement of the seventh and last outstanding WTO dispute between India and the United States. This follows the unprecedented settlement of six outstanding bilateral trade disputes in the WTO in June 2023," said a joint statement released Friday.

The two sides had last month discussed this WTO dispute and expressed their shared desire to reach a solution soon.

"Resolving this last outstanding WTO dispute represents an important milestone in the US-India trade relationship, while reducing tariffs on certain US products enhances crucial market access for American agricultural producers," said USTR Katherine Tai.

The six disputes which have been already settled include countervailing measures on certain hot-rolled carbon steel flat products from India, certain measures relating to solar cells and modules, measures relating to the renewable energy sector, India's export-related measures, certain measures on steel and aluminium products, and additional duties on some products from the US.

General Agreement on Tariffs and Trade (GATT):

- It was **signed in 1947** and came into effect on January 1, **1948.**
- It was a legal agreement **minimizing barriers to international trade** by eliminating or reducing quotas, tariffs, and subsidies while preserving significant regulations.
- It was reformed and eventually **leads to** the creation of the World Trade Organization **(WTO)** on January 1, 1995.

Context: The United States and India have agreed to resolve their **last outstanding (out of six disputes)** dispute- related to poultry-at the **World Trade Organization**, the US Trade Representative recently said.

World trade organisation (WTO)

- **Background:** The WTO is the successor to the **General Agreement on Tariffs and Trade (GATT)**, which was created in 1947.
  - It officially **commenced operations on 1 January 1995**, pursuant to the **1994 Marrakesh Agreement.**
  - **Created by: Uruguay Round negotiations (1986-94).**
- **Work:** It is the only global international organization dealing with the rules of trade between nations.
- **Headquarter:** Geneva, Switzerland.
- **Membership:** Total 164 countries. China becomes its member only in 2001.
- **Decision Making:**
  - **Ministerial Conference:** Top decision-making body which must meet **at least every two years.** All decisions are taken by consensus.
  - **General council:** It is the top day-to-day decision-making body. It meets a number of times a year in Geneva.

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Sept 8

EXERCISE VARUNA-23

(Syllabus: GS Paper 2 – IR)

21st EDITION INDIA FRANCE BILATERAL NAVAL EXERCISE 'VARUNA' – 2023

Posted On: 08 SEP 2023 7:51PM by PIB Delhi

Context: Phase II of the 21st edition of Varuna (Varuna-23) bilateral exercise between Indian and French Navy was recently conducted in the Arabian Sea.

Exercise Varuna - 23

- **Type:** It is a bilateral Navy exercise.
- **Exercise between:** Indian and French Navy. It was initiated in 1993, and later was named 'Varuna' in 2001.
- **Edition:** 21st edition, and it was the 2nd phase of the exercise. The first phase of 'Varuna-2023' was conducted off India's Western Seaboard in January 2023.

Other Exercise between India-France

Army	SHAKTI
Navy	VARUNA
Air Force	GARUDA

GLOBAL STOCKTAKE

(Syllabus: GS Paper 3 – Env & Eco)



Context: The synthesis report of the first **Global Stocktake** was recently released by **United Nations Framework Convention on Climate Change (UNFCC).**

Global Stocktake

- **About:** 'Global stocktake' refers to a proposed **five-yearly review** of the impact of countries' climate change actions. Under the Paris Agreement, every country must present a climate action plan in five-yearly cycles.
- **First cycle:** Under the Paris Agreement, the first global stocktake was to be happened in 2023.
- **Also recognized:** The stocktake also recognises that money needs to be made available for Loss and Damage and energy transition in developing countries.

Key points of the report

- **Global efforts on climate crisis are falling short** of meeting the **Paris Agreement goals** of keeping global warming under 2 degrees C (over pre-industrial levels) and pursuing efforts to keep it under 1.5 degrees C.
- There is a **rapidly narrowing window** to raise ambition and implement existing commitments in order to limit warming to 1.5°C .
- Action is needed to increase both the mitigation ambition of Nationally Determined Contributions and the implementation of measures to achieve their targets.

DTE

Sept 8

WORLD INTELLECTUAL PROPERTY ORG. (WIPO)

(Syllabus: GS Paper 2– IR)

World Intellectual Property Organization working towards treaty on traditional knowledge, folklore

Draft text though fails to address the problem of biopiracy of genetic resources and associated traditional knowledge using patents, says experts

Context: Member countries of the **World Intellectual Property Organization (WIPO)** ended a five-day meeting recently in Geneva, about a new treaty regarding **Intellectual Property and Genetic Resources, Traditional Knowledge and Folklore**.

- This new treaty, if agreed on, could ensure benefits to indigenous communities that have protected genetic resources and are knowledge holders of how these can be used. Though these are governed by the **Convention on Biological Diversity (CBD),** benefits have been rare till date.

World Intellectual Property Organization (WIPO)

- **About:** It is the global forum for intellectual property (IP) services, policy, information, and cooperation.
- **Formation:** 1967.
- **Funding:** It is a self-funding agency of the United Nations. It is one of the 15 specialized agencies of the United Nations (UN).
- **Members:** 193 members.
- **Headquarters:** Geneva, Switzerland.
- **Mission:** To lead the development of a balanced and effective international IP system that enables innovation and creativity for the benefit of all.

Intellectual Property Rights (IPR):

- **Meaning:** They are the rights given to persons over the creations of their minds. They usually give the creator an exclusive right over the use of his/her creation for a certain period.
  - These rights are outlined in **Article 27** of the **Universal Declaration of Human Rights.**
- **Background:** The importance of intellectual property was **first recognized** in:
  - The **Paris Convention** for the Protection of Industrial Property (1883), and
  - The **Berne Convention** for the Protection of Literary and Artistic Works (1886).
- Both treaties are administered by the **World Intellectual Property Organization (WIPO).**

PIB

Sept 8

G20

(Syllabus: GS Paper 2 – IR)

New Delhi G20 Summit will chart a new path in the human-centric and inclusive development: PM

India's G20 Presidency has been inclusive, ambitious, decisive, and action-oriented

Context: The Prime Minister of India recently expressed confidence that the **New Delhi G20 Summit** will chart a new path in the **human-centric and inclusive development**. He emphasized that India's G20 Presidency has been inclusive, ambitious, decisive, and action-oriented where the developmental concerns of the Global South have been actively voiced.

G20

- **Origin**: Formed in 1999 in the backdrop of the financial crisis of the late 1990s that hit East Asia and Southeast Asia in particular.
- **Aim and objective**: To secure global financial stability by involving middle-income countries.
- **Members**: Argentina, Australia, Brazil, Canada, China, France, Germany, India, Indonesia, Italy, Japan, Republic of Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, the United Kingdom, the United States and the EU.
- **Presidency**: The presidency of the G20 rotates every year among members, and the country holding the presidency, together with the previous and next presidency-holder, **forms the 'Troika' to ensure continuity of the G20 agenda.**
- **No permanent secretariat/Headquarter:** The incumbent chair establishes a temporary secretariat for the duration of its term.

Inclusive growth:

- **According to UNDP:** The process and the outcome where all groups of people have participated in growth and have benefited equitably from it. OECD: It is economic growth that is distributed fairly across society and creates opportunities for all. World Bank: It refers both to the pace and pattern of growth, which are interlinked and must be addressed together.

DTE

Sept 8

MILLETS

(Syllabus: GS Paper 3 – Agriculture and food security)

Climate change has transformed pearl millet cultivation zones in India

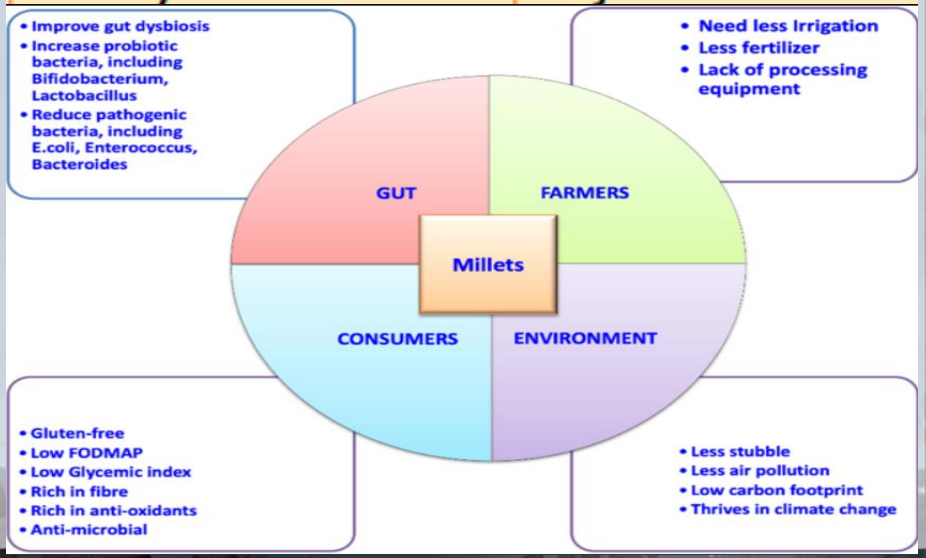
East Rajasthan, Haryana now India's core pearl millet production area; farmers in Gujarat shifting from pearl millet to cotton, castor

Context: According to the **Agronomy Journal**, examined data from crop models and digital technology, India's core pearl **millet or bajra production zone** has shifted to 18 districts spread across eastern Rajasthan and Haryana between 1998 and 2017. Increase **in rainfall triggered by human-induced climate change** has led to this development.

Millets:

- **Background:** Earliest evidence found in Indus civilization: 3000 BC.
  - Ancient food grain: first plants domesticated for food.
  - Grown in 131 countries. Millets traditional food for 59 crore people in Asia & Africa.
- **Millets:** They are collective group of small seeded annual grasses that are grown as grain crops, primarily on marginal land in dry areas of temperate, sub-tropical and tropical regions.
- **Includes:** Sorghum (jowar), pearl millet (bajra), finger millet (ragi), barnyard, foxtail, brown top and other varieties.
- **Also known as:** Supergrain, poor man's food grain.
- **Largest producer**: **India is the largest producer** of millets with 37.5% of the total global output followed by Sudan and Nigeria.
- **Good source of:** Protein, fibre, and essential vitamins, as well as minerals.
- **Advantages of millets:** Food and economic security, high nutrition, low glycemis index, climate resistant, doubling farmers' income. Etc.

Top 5 States	Millet Crops
Rajasthan	Bajra/Sorghum
Karnataka	Jowar/Ragi
Maharashtra	Ragi/Jowar
Uttar Pradesh	Bajra
Haryana	Bajra



TIMES OF INDIA Page 1

OECD
(Syllabus: GS Paper 2 – IR)

OECD model to boost realty tax transparency

To Allow Share Of Info | Sector Seen As Source Of Leakage & Money Laundering

TIMES NEWS NETWORK

New Delhi: The OECD on Friday released a possible framework for enhancing tax transparency in real estate, which is seen as a source of leakage and money laundering, and also allow for sharing of tax-related information received from other countries for "non-tax purposes".

The two recommendations in the report released by the Centre for Tax Policy of the Paris-based agency for G20 leaders, who are meeting here, came at the behest of India, which is looking at ways to tighten norms to plug evasion.

"There are indications that investments in cross-border real estate may be used to shelter undeclared assets that otherwise would have been subject to CRS (global common reporting standard). Other studies have shown that cross-border real estate holdings are frequently under-reported, posing risks that taxes due in connection with real estate remain unpaid," it said.

While tax authorities have limited access to data on cross-border ownership of real estate and income, the proportion of property owned by a non-resident is estimated to have increased in recent years.

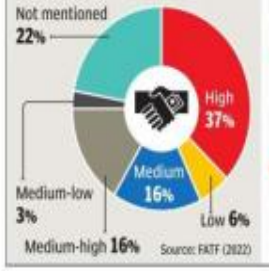
Data gathered by the Financial Action Task Force (FATF) indicated that across 32 members of the global anti-money laundering watchdog, 69% identified the real estate sector as posing a significant risk for money laundering activities. This was done through complex ownership structures to hide identities, as well as false or zero declaration of the assets, the report said, while advocating a whole-of-government approach and sharing of information with tax authorities.

It pointed to steps taken by the European Union and the US to gather more information — which is seen to be the biggest gap — but proposed a different framework that deals not only with domestic but global information.

Separately, it said information exchanged for tax purposes (EOI) could significantly assist investigations carried out by other non-tax law enforcement authorities, such as anti-money laundering and countering the financing of terrorism (AML/CFT), anti-corruption, prosecution and customs authorities. An Indian government official said that current rules do not allow authorities to use tax data to be used to recover dues from, say, an asset that the evader has. But information sharing for non-tax purposes will help recovery.

EYEING WAYS TO PLUG EVASION

Risk assessment of money laundering/ terrorism financing via the real estate sector in 32 FATF countries (2022)



Source: FATF (2022)

- Tax authorities have limited access to data on cross-border ownership of real estate and income
- Proportion of property owned by non-resident is estimated to have increased recently

"There are indications that investments in cross-border real estate may be used to shelter undeclared assets—OECD

G20 IN DELHI

Context: The **Organisation for Economic Co-operation and Development (OECD)** recently released a possible **framework for enhancing tax transparency** in real estate, which is seen as a source of leakage and **money laundering**, and also allow for sharing of tax-related information received from other countries for "non-tax purposes".

Organisation for Economic Co-operation and Development (OECD)

- **About:** It is an international organisation with **38 member** countries.
- **Founded in:** 1961 to stimulate economic progress and world trade.
- **Headquarter at:** Paris, France.
- **Members:** The majority of OECD members are **high-income economies** with **a very high Human Development Index (HDI)** and are regarded as developed countries.
- **Aim:** Fostering economic development and cooperation and fighting poverty through the promotion of economic stability.

Money Laundering

- **UN convention on money laundering (Vienna convention)** defines money laundering as the conversion or transfer of property, knowing that such property is derived from any offense(s), **for the purpose of concealing or disguising the illicit origin of the property** or of assisting any person who is involved in such offense(s) to evade the legal consequences of his actions. In simple terms: It is a process of converting illegally earned money into legitimate money.

Global Initiative on Digital Health
(Syllabus: GS Paper 2 – Health)

‘Must guard against initiatives parallel to pandemic treaty’

WHO official flags concern on proposed interim platform for vaccine sharing

WHO SPECIAL Envoy for the Access to Covid-19 Tools Accelerator (ACT-Accelerator) **DR AYOADE ALAKIJA** says that while that the most significant achievement of the G20 health track was the launch of the Global Initiative on Digital Health with the Global South leading the way, there are concerns about the interim medical countermeasures platform proposed by India. In an interview with **ANONNA DUTT**, Dr Alakija speaks about the lessons learned from the pandemic and the need to give a say to all countries when it comes to issues such as vaccines and diagnostics that affect them. Excerpts:



THE EXPRESS INTERVIEW

WITH DR AYOADE ALAKIJA
W.H.O. SPECIAL ENVOY FOR ACCESS TO COVID-19 TOOLS ACCELERATOR

What were the most significant outcomes of the G20 health track?

The launch of Global Initiative on Digital Health (GIDH, pronounced guide) was a really significant outcome. There was push-back; it wasn't an easy thing to land. The Indian ministry of health and the WHO worked closely to build consensus for launch within the one year of the presidency. The conversations around the medical countermeasures platform, I think, were also significant. It was significant because we were able to discuss in such detail potentially the most contentious of the three priority areas. If we look at the intangible, the India presidency invited other voices from around the world. At the beginning there were complaints from some G20 countries that this was not the traditional way of doing things — yes, you may invite them but don't allow them to speak — but India stuck by her guns and said they will speak. And, that is powerful.

India has proposed and received consensus on an interim platform for medical countermeasures. What are the problems of setting up such a platform at this time?

Guarding against parallel initiatives is one of the most important considerations to keep in mind. The Intergovernmental Negotiation Body process is a critical and delicate juncture in the treaty formulation journey. Any parallel initiative, however well-intentioned, risks derailing these complex negotiations. It's essential to ensure that all stakeholders are aligned, avoiding any actions that might prejudice or undermine the main negotiation thread. It is crucial to remember the stakes. While any misdirection or derailment affects us all, it is the Global South that would disproportionately feel the impact. The pandemic accord is a commitment to uplift and support low and middle income countries. If you are trying to decide something for the whole world, the whole world must be able to negotiate every single bit of it. While G20 includes India, South Africa, and Brazil, it doesn't include Nigeria which is the largest African country; it doesn't include the Pacific island nations.

Why is there a need for the pandemic treaty?

Establishing a framework for pandemics and public health emergencies will ensure mechanisms are already in place. It will ensure that provisions for IP are agreed ahead of an outbreak.

Manufacturing capability and the ability to strengthen regional capacity must happen outside of the treaty itself but provisions being negotiated provide guard rails on how IP and knowhow will be shared in emergencies. Similarly, provisions on distribution and access being negotiated will provide an agreed framework for allocation and distribution of pandemic related products in an emergency.

Covid-19 illuminated the resilience and adaptability of the global scientific community. It was the inequity in distribution that was the issue. FULL INTERVIEW ON www.indianexpress.com

Context: WHO SPECIAL Envoy for the Access to Covid-19 Tools Accelerator (ACT-Accelerator) recently said that the most significant achievement of the G20 health track was the launch of the **Global Initiative on Digital Health (GIDH).**

Global Initiative on Digital Health (GIDH)

- **Introduced by:** WHO and India's G20 presidency.
- **Managed by:** It will functions as WHO Managed Network ("Network of Networks"), that will promote equitable access to digital health by addressing challenges.
- **Objective:** To foster equity in healthcare by converging efforts and best practices. To consolidate the evidence and amplify recent and past gains in global digital health for health systems while strengthening mutual accountability to enhance the impact of future investments.
- **Aim:**
  - **ALIGN:** Efforts to support the Global Strategy on Digital Health 2020–2025;
  - **SUPPORT:** Quality assured technical assistance to develop and strengthen standards-based and interoperable systems aligned to global best practices, norms and standards;
  - **FACILITATE:** The deliberate use of quality assured digital transformation tools that enable governments to manage their digital health transformation journey.
- **4 Pillars: Country needs tracker, Country resources portal, Transformation toolbox, Convening & knowledge exchange.**



THE HINDU

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INCREMEMENTAL CASH RESERVE RATIO

(Syllabus: GS Paper 3 – Economy)

RBI decides to discontinue I-CRR in a phased manner

Lalatendu Mishra
MUMBAI

The Reserve Bank of India (RBI) has decided to discontinue the Incremental Cash Reserve Ratio (I-CRR) in a phased manner. The measure was intended to absorb surplus liquidity generated by various factors, including the return of ₹2000 notes to the banking system.

"Based on an assessment of current and evolving liquidity conditions, it has been decided that the amounts impounded under the I-CRR would be released in stages so that system liquidity is not subjected to sudden shocks and money markets function in an orderly manner," the RBI said.

While 25% of the I-CRR maintained would be released on September 9, another 25% would be released on September 23 and the balance would be released on October 7.

The RBI had announced last month that scheduled banks must maintain an I-CRR of 10% on the increase in their net demand and time liabilities between May 19 and July 28.

Context: The Reserve Bank of India has decided to discontinue the **incremental Cash Reserve Ratio (I-CRR)** in a phased manner. The measure was intended to absorb the **surplus liquidity generated** by various factors, including the return of ₹2000 notes to the banking system.

Incremental cash reserve ratio (ICRR)

- **Cash reserve ratio (CRR):** It is the share of a bank's total deposit that is mandated by the Reserve Bank of India (RBI) to be maintained with the latter as reserves in the form of liquid cash.
  - **Limitations:** The bank cannot use this amount for lending and investment purposes and does not get any interest from the RBI.
  - **Exclusion:** CRR applies to scheduled commercial banks, while the regional rural banks and NBFCs are excluded.
  - **Present requirement:** Currently, banks are required to uphold 4.5% of their **Net Demand and Time Liabilities (NDTL)** as CRR with the RBI.
- **ICRR:** Unlike CRR, which applies to the total deposit base, ICRR specifically targets new deposits.
  - It is applied to the incremental increase in deposits made by customers within a certain period. It was introduced on August 10, 2023, as a temporary measure by RBI to absorb surplus liquidity.

Net Demand and Time Liabilities (NDTL): It is the difference between the sum of demand and time liabilities (deposits) of a bank (with the public or the other bank) and the deposits in the form of assets held by the other bank.

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