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DAILY NEWS DIARY

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FOR PRELIMS AND MAINS

Warm Greetings.

- DnD aims to provide every day news analysis in sync with the UPSC pattern.
- It is targeted at UPSC – Prelims & Mains.
- Daily articles are provided in the form of Question and Answers
- To have a bank of mains questions.
- And interesting to read.
- Providing precise information that can be carried straight to the exam, rather than over dumping.

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GS 3

❖ ECONOMY

Q) “Pakistani economy is said to have been crippling since the discontinuance of US ‘military’ aid”. Explain.

Context:

Pakistan’s foreign exchange reserves have been depleting during the last one year and is heading towards a default risk as Sri Lanka did.

The Pakistani rupee has been on free fall; from 150 in April 2021 to 213 against the dollar on 21 June, an all-time low. This would mean high oil and electricity prices, to outrage the people who are already to the streets due to ousted PM Imran Khan. The government-International Monetary Fund (IMF) talks have remained complicated.

Options available for Pakistan:

- Pakistan is under deep Balance of Payment (BoP) crisis (as was India in 1991).
- Pakistan has exhausted all credit options as SL did.
- Even the China Pakistan Economic Corridor (CPEC) is at standstill.
- Even the Saudi’s and so called ‘caliphate’ of Turkey has not come to Pakistan’s rescue.
- The immediate future of Pakistan’s economy would depend on IMF resuming its support.
- Despite an intense discussion between the two, there has not been a consensus until now.

IMF bail-out:

- ✓ Bailout is a general term for extending financial support to a company or a country facing a potential bankruptcy threat.
- ✓ When a country asks the IMF for a loan, the country is facing a major economic crisis.
- ✓ In particular, it does not have enough foreign currency (‘dollars’) to pay for imports and the repayments on its loans. In short, the country cannot pay its international bills. So, it need a bailout.
- ✓ The IMF will give the country an aid, which is ‘cash’ in the sense that it does not have to be spent on a particular project. This money can be used to pay its bills.
- ✓ But, the IMF will impose certain conditions. The basic condition is to spend less – both domestically and internationally.
- ✓ This belt-tightening is not easy – people lose jobs, prices rise, etc. And, one has to repay the loan.
- ✓ These conditions are necessary to ensure that the money is being spent where it is supposed to.

Pakistan and IMF:

- Pakistan's relationship with the IMF has remained complicated. It sees conditions laid as a breach of sovereignty.
- Though Islamabad has been negotiating with the IMF repeatedly, there has been an economic nationalism, mostly jingoistic, against approaching the IMF in recent years.
- Imran Khan, the former PM made statements and fuelled the sentiments against the IMF.
- After becoming the PM in 2018, he preferred approaching friendly countries (China and Saudi Arabia) and avoiding the IMF.
- The new government is now back to the IMF; it expects the IMF to release the payments, expand the support programme, and give a longer rope to repay.

Conditions laid out by IMF for recent bail-out:

- The IMF is willing to support Pakistan but has some conditions regarding macroeconomic reforms.
- It wants Pakistan to be transparent about its debt situation, including what Islamabad owes to China, as a part of the CPEC.
- Terror-financing in Pakistan is the most favoured type of investment.
- The IMF may agree to support after a few more promises by the government.
- But the relief may be less than what Pakistan would hope for.

Pakistan pursuing macroeconomic reforms:

- In Pakistan, budgets have remained populist.
- The economic governance declined due to corruption, lack of financial institutions' independence, and the export decline.
- The subsidies in the energy sector — fuel, oil and electricity — remain high to appease the public.
- With the present coalition government facing elections, they are less likely to take any further bold decisions.

FATF clearance is no panacea:

- During the latest Financial Action Task Force (FATF) meeting, there was an understanding that Pakistan has met its requirement.
- The FATF has agreed to explore the possibilities of removing Pakistan from the grey list.
- However, even when Pakistan was on the grey list, the IMF had been holding talks with Islamabad.
- The big two — China and Saudi Arabia — were not constrained by Pakistan's listing in the FATF.
- So, the relaxation is less likely to open gates for big investments.

Will Pakistan go the Sri Lankan way?

- The situation was similar in Sri Lanka — the falling value of rupee, declining foreign exchange reserves, differences with the IMF, and rising fuel prices.

- All of them led to public protests in Sri Lanka against the government.
- The economic and energy crises in Pakistan have not snowballed into a political storm as it had happened in Sri Lanka.
- The dope of “threats to Religion” works effectively there.

Conclusion:

- ✓ The experiment of Pakistan (as a separate nation) has failed on various fronts.
- ✓ To conclude, Pakistan’s economic and energy situation is serious and demands bold decisions.
- ✓ The situation will worsen in the short term before it gets better, but this has been Pakistan’s history in the last 75 years.
- With a relief from the IMF, after a protracted negotiation, a few band-aids, and the US intervention, Islamabad may muddle through this time as well, until the next crisis.

Source: The Hindu

Q) Analyse the rising costs associated with the use of fertilizers in India.**Context:**

The global prices of urea, DAP, MOP, phosphoric acid, ammonia and LNG have soared by two to two-and-a-half times in the last year

Resource richness of Indian agriculture:

- No country has as much area under farming as India.
- Land under cultivation: At 169.3 million hectares (mh) in 2019, its land used for crop cultivation was higher than that of the US (160.4 mh), China (135.7 mh), Russia (123.4 mh) or Brazil (63.5 mh).
- Ample water: With its perennial Himalayan rivers and average annual rainfall of nearly 1,200 mm – against Russia’s 475 mm, China’s 650 mm and the US’s 750 mm – India has no dearth of land, water and sunshine to sustain vibrant agriculture.
- But there’s one resource in which the country is short and heavily import-dependent – mineral fertilisers.

India’s important dependence:

1. In 2021-22, India imported 10.16 million tonnes (mt) of urea, 5.86 mt of di-ammonium phosphate (DAP) and 2.91 mt of muriate of potash (MOP).
2. In value terms, imports of all fertilisers touched an all-time high of \$12.77 billion last fiscal.
3. In 2021-22, India also produced 25.07 mt of urea, 4.22 mt of DAP, 8.33 mt of complex fertilisers (containing nitrogen-N, phosphorus-P, potassium-K and sulphur-S in different ratios) and 5.33 mt of single super phosphate (SSP).
4. The intermediates or raw materials for the manufacture of these fertilisers were substantially imported.

5. The total value of fertiliser imports by India, inclusive of inputs used in domestic production, was a whopping \$24.3 billion in 2021-22.

Suggestions:

- Reduce consumption of high-analysis fertilisers:
 - There is a need to cap or even reduce consumption of high-analysis fertilisers – particularly urea (46 per cent N content), DAP (18 per cent N and 46 per cent P) and MOP (60 per cent).
 - Incorporate urease and inhibition compounds in urea: This can be done by incorporating urease and nitrification inhibition compounds in urea.
 - These are basically chemicals that slow down the rate at which urea is hydrolysed and nitrified (which increases leaching).
 - By reducing ammonia volatilisation and nitrate leaching, more nitrogen is made available to the crop, enabling farmers to harvest the same yields with a lesser number of urea bags.
 - Liquid nano-urea: Together with products such as liquid “nano urea” –it is possible to achieve a 20 per cent or more drop in urea consumption from the present 34-35 mt levels.
 - Liquid nano-urea with their ultra-small particle size is conducive to easier absorption by the plants than with bulk fertilisers, translating into higher nitrogen use efficiency.
- Promote the sale of SSP and complex fertilisers
 - A second route is by promoting sales of SSP (containing 16 per cent P and 11 per cent S) and complex fertilisers such as “20:20:0:13” and “10:26:26”.
 - Restrict DAP use: DAP use should be restricted mainly to paddy and wheat; other crops don't require fertilisers with 46 per cent P content.
 - India can also import more rock phosphate to make SSP directly or it can be converted into “weak” phosphoric acid
 - The latter, having only about 29 per cent P (compared to 52-54 per cent in normal “strong” merchant-grade phosphoric acid), is good enough for manufacturing “20:20:0:13”, “10:26:26” and other low-analysis complex fertilisers.
- Incorporate MOP into complexes
 - As regards MOP, roughly three-fourths of the imported material is now applied directly and only the balance is sold after incorporating into complexes.
 - It should be the other way around.
 - India, to re-emphasize, needs to wean its farmers away from all high-analysis fertilizers.
- Use of NPKS complexes and indigenous sources
 - The moment to use more NPKS complexes and SSP, is already happening.

- It requires a concerted push, alongside popularising high nutrient use-efficient water-soluble fertilisers (potassium nitrate, potassium sulphate, calcium nitrate, etc).
- Exploiting alternative indigenous sources needs to be considered (for example, potash derived from molasses-based distillery spent-wash and from seaweed extract).
- Revise nutrient application recommendations
 - Farmers need to know what is a suitable substitute for DAP and which NPK complex or organic manure can bring down their urea application from 2.5 to 1.5 bags per acre.
 - It calls for agriculture departments and universities not just to revisit their existing crop-wise nutrient application recommendations, but disseminating this information to farmers on a campaign mode.

Conclusion:

The costs associated with the use of fertilisers are unsustainably high to bear for a mineral resource-poor country such as India. We need to act on the measures to reduce our import dependence.

Source: Indian Express

SNIPPETS**GS 2****❖ INTERNATIONAL RELATIONS**

Q) What is snake island? Explain its significance to Russia.

Context:

Ukraine has said it has caused “significant losses” to the Russian military in airstrikes on Zmiinyi Island, also known as Snake Island, in the Black Sea.

Snake Island:

- Zmiinyi Island, also known as Snake or Serpent Island, is a small piece of rock less than 700 metres from end to end, that has been described as being “X-shaped”.
- It is located 35 km from the coast in the Black Sea, to the east of the mouth of the Danube and roughly southwest of the port city of Odessa.
- The island, which has been known since ancient times and is marked on the map by the tiny village of Bile that is located on it, belongs to Ukraine.

Why does Russia seek to control the Black Sea?

1. Domination of the Black Sea region is a geostrategic imperative for Moscow.
 2. The famed water body is bound by Ukraine to the north and northwest, Russia and Georgia to the east, Turkey to the south, and Bulgaria and Romania to the west.
 3. It links to the Sea of Marmara through the Bosphorus and then to the Aegean through the Dardanelles.
 4. It has traditionally been Russia's warm water gateway to Europe.
 5. For Russia, the Black Sea is both a stepping stone to the Mediterranean as well as a strategic buffer between NATO and itself.
- Cutting Ukrainian access to the Black Sea will reduce it to a landlocked country and deal a crippling blow to its trade logistics.

Source: Indian Express

GS 1**❖ Art & Culture****Q) Explain the significance of the Sao Joao festival.****Context:**

As in every monsoon, Catholics in Goa will celebrate Sao Joao, the feast of St John the Baptist.

What is Sao Joao and where is it celebrated in Goa?

- In Goa, Catholics celebrate all the feasts of the Roman Catholic Church, which include the feast of St John the Baptist on June 24.
- John the Baptist is the person who he had baptised Jesus Christ on the river Jordan.
- Traditionally, there are spirited Sao Joao festivities in the villages of Cortalim in South Goa and Harmal, Baga, Siolim and Terekhol in North Goa.
- However, over the years, pool parties and private Sao Joao parties in Goa have been a "complete package of merriment and joy" for tourists.

Course of celebration

- The celebrations will include revellers sporting crowns made of fruits, flowers and leaves, and the major draw of the feast is the water bodies – wells, ponds, fountains, rivers – in which the revellers take the "leap of joy".
- Enjoyed by children and adults alike, the festival also includes playing the traditional gumott (percussion instrument), a boat festival, servings of feni, and a place of pride for new sons-in-law.

What does jumping into water bodies symbolise?

- ✓ The youngsters in Goa celebrate this occasion with revelry and perform daredevil feats, by jumping into over flowing wells or rivulets.
- ✓ The boys are found merrily jumping into the water to commemorate the leap of joy, which St John is said to have taken in the womb of his mother St Elizabeth when virgin Mary visited her.

Source: The Hindu

Q) Which of the following statements with regards to azooxanthellate Corals are incorrect?

- 1) The azooxanthellate corals are a group of corals that do not contain zooxanthellae.
- 2) They derive nourishment from the sun.

Choose the correct code:

- a) Only 1
- b) Only 2
- c) Both 1 and 2
- d) None of the above.

 **Hey from Yesterday –**

Q) Which of the following statements with respect to Ol Chiki script is incorrect?

- a) It is the official writing script of Santhal community.
- b) It is recognised as the official regional language in India.
- c) Droupadi Murmu developed the script.
- d) It is one of the scheduled languages in the Eighth Schedule to the Constitution.

Answer: c

Explanation:

- The Ol Chiki script, also known as Ol Chemet', Ol Ciki, Ol, and sometimes as the Santali alphabet, is the official writing system for Santhali, an Austroasiatic language recognized as an official regional language in India.
- Santhal tribal language is called Santhali, which is written in a script called Ol chiki, developed by Santhal scholar Pandit Raghunath Murmu.
- Santhali language belongs to the Munda group.
- Santhali written in Ol-Chiki script is recognised as one of the scheduled languages in the Eighth Schedule to the Constitution.

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