

**DAILY
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ANALYSIS**



LAKSHYA ACADEMY®

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1 – About ASEAN:

GS II

International Issues

- **Context:**

- India's Prime Minister stated that his country supports ASEAN's position as a key player and vision on the Indo-Pacific region in his speech at the ASEAN-India summit in Jakarta.

- **Establishment:**

- The foreign ministers of Indonesia, Malaysia, the Philippines, Singapore, and Thailand met in Bangkok on August 8 of that year.
- The Association of Southeast Asian Nations (ASEAN) was heralded as being founded by the five foreign ministers who signed a paper.
- The ASEAN Declaration is the name of the paper they signed.

- **Other nations:**

- **Five additional nations joined them during the following few decades:**

- Birma, Brunei Darussalam
- Lao PDR
- Cambodia,
- Burma and
- Vietnam.

- **Principal characteristics:**

- They have a flag, anthem, and twice-yearly summits with a rotating chairperson.
- "One Vision, One Identity, One Community" is the organization's motto.

- **Goal and objective:**

- The goal to promote regional cooperation was expressed in the ASEAN Declaration.

- These dealt with collaboration in a variety of areas, including the economic, social, cultural, technological, educational, and others, as well as the support of regional peace and stability and adherence to the UN Charter's tenets.
- It said that all Southeast Asian countries that adhered to the Association's aims, values, and purposes were eligible to participate.

- **Primary pillars:**

- Its main pillars, which aid in drawing up a plan for cooperation, are as follows:
- Community for Political-Security (APSC),
- Community Economic (AEC) and
- ASCC: A Socio-Cultural Community.
- ASEAN and India

- **Act East strategy:**

- India's Act East policy, which emphasises the wider neighbourhood in the Asia-Pacific region, places ASEAN at the centre.
- Although the strategy was first intended to be an economic effort, it has since taken on political, strategic, and cultural elements, including the creation of institutional frameworks for communication and cooperation.

- **Grouping of ASEAN Plus Six:**

- The ASEAN Plus Six alliance, which also consists of China, Japan, South Korea, New Zealand, and Australia, includes India.

- **Trade:**

- A Free Trade Agreement between India and ASEAN was also ratified and implemented in 2010.
- With the exception of the epidemic years of 2020 and 2021, commerce has increased in value during the past eight years even though India has not joined the Regional Comprehensive Economic Partnership (RCEP) in 2020.

- **Northeast connection:**

- The initiative to connect ASEAN and India is given top priority by India and ASEAN.
- The Northeast region's infrastructure and connections are both intended to be improved by this project.

- **Strategic objectives:**

- In contrast to China's assertive actions, ASEAN and India are attempting to create a rules-based security architecture in the region.
- Additionally, the two partners work together to combat transnational crimes, extremism, and terrorism.

- **Integration of the supply chain:**

- In response to the new supply chains appearing in the area, ASEAN and India are striving to improve trade facilitation.

- **Cultural aspects:**

- Some examples of the cultural ties between the two regions are the diffusion of Hinduism and Buddhism from India to Southeast Asia and the impact of Indian languages on the regional scripts.

- **India's relevance to ASEAN:**

- **Political:**

- In 2012, India and ASEAN made the decision to partner together strategically.
- India actively participates with ASEAN in a number of regional forums, including the East Asia Summit (EAS), the ASEAN Defence Ministers' Meeting +, and the ASEAN Regional Forum (ARF). One of the cornerstones of its foreign policy is the Act East Policy, which aims to deepen relations with the ASEAN and other nations in the region.

- **Economic:**

- One of India's main trading partners is ASEAN.
- 2015 saw the signing of the ASEAN-India Agreements on Trade in Services and Investments.
- India and several ASEAN nations have a Comprehensive Economic Cooperation Agreement (CECA).
- The ASEAN India-Business Council (AIBC), which was established in 2003, serves as a venue for important members of the corporate sector from India and the ASEAN nations to connect and exchange ideas.

- **Security:**

- Recently, the first Asean-India Maritime Exercise took place.
- Military Exercise Watershed took place in 2016.
- Both parties prioritise the 2016–2025 ASEAN Plan of Action in Combating Transnational Crime.

- **Tourism:**

- The MoU on Strengthening Tourism Cooperation with ASEAN is the first Dialogue Partner document to be signed by India.

- **Challenges:**

- **Lack of project implementation:**

- Projects like the Kaladan multimodal project and the trilateral motorway between India, Myanmar, and Thailand are not being implemented on a timetable.

- **Unsatisfactory trade:**

- India and ASEAN have far fewer trade and economic relations than they could.
- The European Union, the United States, and China continue to be the region's top three trading partners.
- In comparison to China, India's FDI in ASEAN is likewise insufficient.

- **Free movement of labour throughout ASEAN:**

- The implementation of the ASEAN-India Services Agreement could be hampered by the free movement of labour within the ASEAN Economic Community.

- **Tensions in geopolitics:**

- Trade, technological cooperation, and supply chain resilience are being affected by the geopolitical unrest in the Indo-Pacific.

- **Moving ahead:**

- **Electronic commerce and online connectivity:**

- More digital connectivity and e-commerce are required between India and ASEAN.
- One of the world's digital economy regions with the quickest growth is the ASEAN.
- Digital economies are booming in nations like Vietnam, Indonesia, Malaysia, and Thailand, with strong growth and homegrown innovation in fields like e-commerce, ride-sharing, mobile gaming, and financial technology.
- India also has a sizable and expanding startup industry with a human capital base that is technologically savvy.

- **Partnerships for smart cities:**

- ASEAN wants to establish a network of smart cities, and India wants to build 100 smart cities.
- There is a lot of room for both collaborating and learning from one another while also utilising their own competitive sectoral advantages.
- To that purpose, some collaboration has already started.
- For instance, Surbana Jurong in Singapore is helping to construct a smart city in Maharashtra.

- **Using the silicon valley model as a template:**

- To promote new concepts, new technologies, and new businesses, the two parties can also create an ecosystem akin to that in Silicon Valley.
- The COVID-19 pandemic has expedited the development of the digital and e-commerce industries.

- **Collaboration on sustainable development and climate change:**

- Sustainability and climate change have become two of India and ASEAN's most pressing problems.
- By combining their competitive advantages in fields like renewable energy, waste management, pollution control, and disaster mitigation, among others, they may collaborate on technology and approaches to address climate change.

- **Collaboration on international issues:**

- Due to transnational crises like the Rohingya situation, extremism, and the regularity of localised natural disasters, both India and ASEAN are dealing with concerns related to human security.
- This is an area of collaboration that can strengthen current ties between the governments and the people on both sides and foster goodwill.

- *Source → The Hindu*

2 - Details of Bharat Mandapam Nataraja:

GS I

Indian Culture

- **Context:**

- Lord Shiva is depicted in a form that was first seen in the fifth century AD in the majestic Nataraja sculpture that has been put at the Bharat Mandapam, the location of the G20 Leaders' Summit.

- **Key information:**

- The tallest statue in the world representing Lord Shiva's dance form, it is a stunning 27-foot Nataraja.
- The statue was created by sculptors from Swamimalai in the Thanjavur region of Tamil Nadu as an ashtadhatu (eight-metal alloy) work of art.
- The three famous Nataraja idols are the design's main sources of inspiration:
- the Chidambaram Thillai Nataraja Temple,
- the Konerirajapuram Uma Maheswarar Temple, and
- the Brihadeeswara (Big) Temple at Thanjavur, a UNESCO World Heritage Site.

- **The Nataraja and the Cholas:**

- The Cholas, who at their height around the 9th–11th centuries AD, controlled over all of peninsular India, built the three temples that served as the inspiration for the Bharat Mandapam Nataraja statue.
- The Cholas were devoted Shaivites who erected elaborate Shiva temples throughout their realms, including the one in Thanjavur.
- Shaiva figures prevail among the icons that make up the bulk of Chola sculpture.
- Although there are some really beautiful Jain and Vaishnava images.
- Shiva was first represented in sculpture as Nataraja in the fifth century AD, but it was the Cholas that gave Shiva its current, well-known appearance.
- The Nataraja image, in all of its guises, is the most prominent Chola bronze.
- Nataraja statues made of stone are not prevalent, but over time, bronze sculptures have had a greater cultural impact.

- **As the Lord of Dance, Shiva:**

- Rudra, a Vedic god, gave rise to Shiva as he is revered today.
- He is the destroyer of all things, death and time (Mahakala).
- He is the general patron of ascetics and a famous ascetic.
- Shiva is also known as Nataraja, the "Lord of Dance," and it is stated that he created 108 distinct dances, some of which are serene and mild and others which are furious, orgiastic, and horrific.

- **Nataraja as depicted:**

- Nataraja is frequently depicted as having a fiery aura or halo surrounding him.
- The excitement of the dance causes the Lord's long dreadlocks to flare out, and he strikes a rhythmic position with his four arms.
- All creatures are attracted to his rhythmic movement by the sounds of the damru (a hand drum) he is holding in his upper right hand.
- He has fire (agni) in his upper left arm, which he can use to end the cosmos.
- A crushed figure like a dwarf, representing illusion, which misleads humans, rests beneath one of Nataraja's feet.
- He motions for his followers to take refuge at his feet with his front right hand, his raised foot, and his front left arm while making the "abhayamudra" (a gesture that calms fear).

- **The lost-wax technique:**

- The 27-foot-tall Bharat Mandapam Nataraja was sculpted using the old-fashioned "lost-wax" casting technique that dates back to the Chola era.
- At least 6,000 years ago, the lost-wax technique was used.
- This technique was used to create a copper amulet that was discovered at a Neolithic site in Mehrgarh, Balochistan (modern-day Pakistan), and is estimated to date to around 4,000 BC.
- This method was also employed in the creation of the Dancing Girl of Mohenjo-Daro.

- **Process:**

- Using this technique, a precise wax model is created.
- Then an alluvial dirt paste is used to cover it.
- The figure is then exposed to high heat when this coating has hardened, which burns away the wax and leaves a hollow, finely carved mould.
- Finally, molten metal is poured into this to create the sculpture.

- *Source* → *The Hindu*

3 – Fintech Regulation in India:

GS III

Indian Economy

- **Context:**

- Fintech companies have been requested by the Reserve Bank of India (RBI) to establish a Self-Regulatory Organisation (SRO).

- **About:**

- A non-governmental institution known as an SRO establishes and upholds norms and standards for the behaviour of organisations in the sector (members).
- SROs frequently work with all parties involved to develop rules and regulations.

- **Aim:**

- defending the client while advancing morality, fairness, and professionalism.
- Their self-regulatory systems are managed by fair mechanisms, allowing members to work in a structured atmosphere and submit to SRO sanctions.
- In addition to the consensus of its members, an SRO's rules, standards, and dispute resolution and enforcement are given legitimacy by how well they are seen to be handled.
- These regulations serve as a complement and do not take the place of existing laws or rules.

- **The need for and importance of an SRO:**

- By fostering ethical behaviour and upholding responsible practises, SROs could be essential in the fintech sector.
- SROs can assist increase consumer, investor, and regulatory trust by proactively addressing concerns like market integrity, behaviour, data privacy, cybersecurity, and risk management.
- An SRO can assist in developing rules of behaviour for its participants that promote openness, competitiveness, and consumer protection.
- It can serve as a watchdog and inspire members to follow morally upright behaviour.
- Through a less formal setup, it can act as a bridge between the regulator and market participants.

- **Advantages of an SRO:**

- SROs have in-depth knowledge of the markets they serve since they are widely regarded as authorities in their domains.
- Their members benefit from this since it allows them to get involved in discussions and learn more about the specifics of the business.
- The establishment of SROs guarantees that the member organisations adhere to a specified code of conduct that supports ethical business practises and can increase ecosystem confidence.
- They can function as a watchdog to prevent unethical behaviour in a given field or profession.

- **What an SRO does:**

- The acknowledged SRO will act as a two-way conduit for communication between its participants and the RBI.
- It will aim to create basic standards and benchmarks and assist in fostering professional and beneficial market behaviour among its members.
- SROs will run awareness campaigns and provide training to both their own and other members' staff.
- It will provide a standard grievance handling and conflict resolution procedure for all of its members.

- **How does a company become an SRO?**

- Those organisations that want to be recognised as SROs must submit an application to the RBI.
- A letter of recognition will be given after the regulator determines that an entity is appropriate.

- *Source → The Hindu*

4 – About the Heat Index:

GS I

Geography related issues

- **Context:**

- The coastal region of Iran recently saw a blistering heat index of 70 degrees Celsius (°C), a temperature at which it is impossible, if not impossible, for life to survive.

- **Regarding heat index:**

- The heat index, commonly referred to as apparent temperature, is a gauge of how hot it feels to people.
- Along with air temperature, relative humidity is a significant factor in determining the heat index.
- How to calculate the heat index:
- Dr. Robert Steadman published a complicated formula to determine the heat index.
- It takes into account a typical adult human being of either sex, who is 1.7 metres tall and weighs 67 kilogrammes.
- The dew point, or the temperature at which a gas changes to a liquid state, plays a significant role in determining the heat index.
- The temperature at which air can no longer carry any more water vapour and starts to condense into droplets is known as the atmospheric moisture threshold.
- In his calculations, Dr. Steadman selected 14 °C as the dew point.
- To measure heat index, some nations have created their own comparable indices.

- **The importance of calculating the heat index:**

- Compared to cold air, hot air may store more moisture.
- As a result, as temperature rises, so does the air's ability to hold moisture, which affects the apparent temperature or heat index.
- During heat waves, humidity is frequently greater, which is why the heat index at the time is typically higher than just the temperature because damp air can make people feel hotter.

- **High humidity's effects on the human body:**

- High humidity can cause heat stress, which is when the body cannot expel extra heat.

- The average core temperature of an adult human is between 36.1 and 37.2 °C.
- Heat exhaustion, rashes, and other symptoms are caused by the body's inability to expel extra heat, which causes the heart rate to increase due to a rise in core temperature.
- If it isn't treated right away, it might even be fatal.
- The human body can cool itself off in hot conditions by perspiring surplus heat.
- However, when there is a high level of humidity as well, it is difficult to perspire because the surrounding air is already moist.
- The body finds it challenging to expel heat as a result.
- Conversely, when the humidity is low, sweat evaporates more quickly, making the perceived temperature feel closer to the actual air temperature.
- To assess the effects of heat on people, a measure of heat index is therefore more informative than just the temperature.
- **What adjustments can we make?**
- Direct and prolonged exposure to a heat index of 67°C or above can be exceedingly harmful for both humans and animals.
- With climate change, it's possible that the world will continue to experience heat index readings that break records.
- We must get ready for and adjust to such harsh circumstances by:
 - putting money towards early warning,
 - adjusting work schedules, and
 - researching environmentally sound cooling methods.
- *Source → The Hindu*

5 – Details of Thali Economics

GS III

Indian Economy

- **Context:**
- Indian households have experienced a 24.26% increase in the cost of producing a vegetarian thali dinner and a 12.54% increase in the cost of a non-vegetarian thali due to the surge in the costs of vegetables, particularly tomatoes, and other food items.

- **What is Thali economics or Thalinomics?**

- Thalinomics, or the economics of a plate of food in India, seeks to ascertain the price of a meal there.

- **How have households been impacted by the increase in food prices?**

- When compared to the same time last year, the price of a vegetarian thali climbed by 24.26% to Rs 33.8, while the price of a non-vegetarian thali increased by 12.54% to Rs 67.3.
- This implies that preparing a vegetarian thali for lunch or dinner each day would cost an additional Rs. 33 for a household of five and Rs. 37.5 for a non-vegetarian thali.
- In India, male agricultural labourers in rural regions made an average of Rs 323.2 per day in 2022.
- Their monthly revenue, assuming they work 20 days a month, will be about Rs 6,500 for each individual.
- If a home has two wage-earners, 78% of the income will be used to prepare the vegetarian thali (lunch and supper) for the month.
- The remaining 22% must be used to cover expenses for energy, clothing, transport, and the like.
- To keep the family budget under control, households will need to make concessions regarding the quality and affluence of their regular meals as well as reduce food prices.

- **What is a thali dinner, and how much does one cost?**

- A thali is an Indian-style meal that is served on a platter and consists of a variety of different foods.
- Based on the current input prices in north, south, east, and west India, the average price of preparing a thali at home is determined.
- The information also identifies the components (cereals, pulses, broilers, vegetables, spices, edible oil, and cooking gas) that affect a thali's price.

- **Source → The Hindu**