# DAILY CURRENT AFFAIRS ANALYSIS LIKSHYR JCHDEMY

**07 DECEMBER 2023** 

# 1 - "Amini," an Anti-Submarine Waterfare Craft:

# GS III

# **Internal Security**

#### • Context:

• The fourth Anti-Submarine Warfare Craft, or "Amini," of the Navy was just launched.

# • Important information:

- The fourth of eight projects in the Anti-Submarine Warfare Shallow Water Craft (ASW-SWC) category is Amini.
- Garden Reach Shipbuilders and Engineers (GRSE) constructed it for the Indian Navy.
- In recognition of the strategic nautical importance attributed to the island of Amini in Lakshadweep, roughly 400 km west of Kochi, the ship has been called "Amini."

#### About Anti-Submarine Watercraft:

- Currently being constructed for the Indian Navy are a series of anti-submarine warfare (ASW) vessels called Anti-Submarine Warfare Craft corvettes.
- They were intended to replace the Indian Navy's outdated Abhay-class corvettes.

#### • These are intended to perform:

- monitoring beneath the surface of littoral seas,
- Missions of search-and-attack units (SAUs) and
- Directed the use of naval aviation in anti-submarine warfare missions.

# Additionally, they were made to do ancillary tasks:

- protection against aircraft intruders,
- mining, as well as
- rescue and search (SAR)

#### Source → The Hindu

# 2 - Free Trade Agreement between the UK and India:

# **GS II**

# **International Relations**

#### Context:

• India and Britain recently talked about the India-UK Free Trade Agreement (FTA).

# • Important information:

- The India-UK Free Trade Agreement (FTA) will function as a model for a trade agreement with the European Union (EU), which is India's second-largest trading partner, once it is signed.
- In defiance of the look east policy for trade agreements, which resulted in growing trade deficits with South Korea, Japan, and ASEAN countries, the government is depending on economic integration with countries in Western and Africa to support expansion.

#### • Reasons behind the FTA's creation:

#### • The influence of China:

- The pandemic's disruption of supply chains made Western businesses aware of the dangers of becoming overly dependent on China and the necessity of a "China-plus-one" strategy.
- Australia's trade case with India was bolstered by its complementarities with the Indian economy and its concerns with China.
- London and New Delhi ended themselves at the negotiation table for similar reasons.
- In an effort to keep China at bay in the area, India has been exploring trade agreements with the UK, Australia, and the EU since leaving the China-dominated Regional Comprehensive Economic Partnership (RCEP).

#### Motivated by Brexit:

- The UK needs a trade agreement with India because the ruling Conservatives will face a challenging election in early 2025.
- The UK is reticent to grant work permits to Indian service sector workers under the FTA because of the same insecurities that drove the Brexit vote.

 Nonetheless, London has an opportunity to make up for its loss of access to the European Single Market due to the size and promise of the Indian market.

#### • Advantages for the Indian economy:

- Over the past five years, India's labor-intensive industries—such as clothing and jewellery and gems—have suffered a sharp fall in market share.
- In the UK, tariff walls as high as 10% apply on Indian textile exports.
- A trade agreement might revitalise textile exports and bring India on pace with competitors like Bangladesh.

#### Advantages for the UK:

- Previous agreements with ASEAN nations and Japan have demonstrated that a duty waiver does not always translate into increased exports.
- Many Indian exports to the UK currently have minimal or no tariffs, but British exports to India, including Scotch whisky, vehicles, and wines, are subject to significant levies ranging from 100 to 150 percent.
- Lower tariffs on these products might provide them with more market access in India.

#### Additional difficulties:

- India may use the negotiations to get rid of non-tariff barriers (NTBs), which have historically caused exporters to worry, particularly with regard to agricultural exports.
- NTBs, which are designed to safeguard the environment and the health of people, animals, or plants, may take the shape of rules, standards, testing, certification, or preshipment inspections.
- European economies frequently place stringent regulations on vegetable and fruit exporters about the use of pesticides and other pollutants in agricultural imports.
- Indian products are also frequently rejected in the production process due to technical specifications and conformance evaluations.

# • The carbon pricing issue:

- The UK wants to tax metal imports based on carbon emissions, much like the EU does.
- Even if India succeeds in removing a sizable portion of its tariffs, the carbon border adjustment mechanism (CBAM), a la EU, will negatively impact India's exports to the UK.
- The UK's carbon tax may be severe because one of its objectives is to lessen reliance on energy imports from Russia.

# • Free Trade Agreements: What Are They?

- A free trade agreement (FTA) is a deal in which two or more nations agree to specific duties pertaining to trade in products and services, as well as rights protection for investors and intellectual property.
- FTAs, with their zero or reduced tariffs and other terms, can facilitate a nation's entry and competitiveness in the international market.
- Generally speaking, they call for the removal of trade restrictions and the development of an environment that is more predictable, transparent, and conducive to investment.

# • Principal Advantages of Free Trade Agreements:

#### • Tariff reduction or elimination:

- For instance, a nation that imposes a tariff of 12% of the value of the arriving product will remove that duty for goods that are produced in that nation (as specified by the Free Trade Agreement).
- As a result, the products are now more competitively priced.

# • Protection of Intellectual Property:

• Intellectual property rights in the FTA partner nation are safeguarded and upheld.

#### • Product Guidelines:

• The capacity of exporters to take part in the FTA partner country's product standard development process.

#### • Providing goods to the government:

• The ability of a business to submit a bid for certain government contracts in the nation that is an FTA partner.

#### • Service providers:

- The capacity of service providers to offer their services in the nation that is an FTA partner.
- Fair treatment for investors, provided that they receive the same treatment as investors and their investments from any third country, or as investors and their investments from the FTA partner country.

#### • Source → The Hindu

# 3 - COP28 in Dubai:

# **GS III**

# **Environmental Conservation related issues**

#### Context:

- The COP 28 climate conference is soon to take place in Dubai.
- The hottest year ever recorded:
- With nearly every month setting a new heat record, this year is expected to surpass 2016 as the warmest on record.
- The World Meteorological Organisation predicts that the 1.5 degree Celsius barrier will most likely be broken in one of the next four years, possibly even in 2023.

# • Insufficient worldwide reaction:

- The world's reaction to the rapidly rising temperatures has lagged behind.
- According to the most recent estimate included in the new synthesis report on nations' climate action plans, the climate action that has been agreed upon by countries thus far is only expected to reduce emissions by 2% from 2019 levels by 2030, under an optimistic scenario.
- Currently, it appears that a decrease of 43%, which the Intergovernmental Panel on Climate Change (IPCC) stated was crucial for meeting the 1.5 degree Celsius target, is unattainable.

# • Insufficient funding for industrialised nations:

- According to another UN assessment, even though the risks associated with climate change are
  rapidly increasing, the amount of money provided to developing nations for adaptation measures
  is actually falling short of what is needed.
- According to the Adaptation Gap research, developing nations require at least \$215 billion year to carry out significant adaptation activities, yet only \$21 billion are currently coming in.
- The availability of financial resources is a persistent issue, especially for developing and least developed states (LDCs), which bear the brunt of risk but primarily rely on inflows of capital from wealthy nations to finance countermeasures.

#### • Predictions on the COP28:

• Triple the amount of energy derived from renewables:

- Approximately 3,400 GW is the total installed capacity of renewable energy in the world today.
- By 2030, the goal is to triple it.
- This would imply that, as opposed to the current 28%, almost 70% of all electricity produced in 2030 would come from renewable sources.
- Between now and 2030, this one action might prevent 7 billion tonnes of carbon dioxide equivalent emissions, or around 1 billion tonnes annually.
- The majority of other nations have also endorsed the initiative, which already has the backing of the G20.

#### • \$100 billion is delivered:

- Wealthy nations made a commitment to raise (at least) this amount of money for climate change annually starting in 2020, but they haven't fulfilled it.
- Developed nations will probably be able to officially declare that they have fulfilled their \$100 billion pledge this year.
- Achieving this target would still be a success, but the true test would be moving forward with deciding on a new sum that would go above and beyond the \$100 billion that needs to be raised annually.

# Funds for Damage and Loss:

- The fund has long been requested in order to give financial assistance to nations harmed by the effects of climate change.
- It was established the previous year, but no funding was added.
- There will probably be some money coming into the fund after the Dubai summit.

# • Worldwide Stockpile:

- The results of the first stocktake exercise are expected to be reported at this meeting, as required by the 2015 Paris Agreement.
- Governments are expected to evaluate their current state of readiness for combating climate change as well as what has to be done over the next five years to strengthen and intensify this effort.
- The last year was spent conducting the stocktake, and the results will guide the conversations that are happening in Dubai.

#### • Decrease in Fossil Fuel Use:

- This remains a controversial issue and is expected to come up again during the conference in Dubai.
- Deep disagreements persist over the scheduled phase-down or phase-out of fossil fuels, particularly coal, which nations still refuse to agree to.

• It seems improbable that this issue will be resolved in Dubai.

#### • About COP 28:

- The 28th United Nations Climate Change Conference will take place in 2023 at the Conference of the Parties of the UNFCCC, or COP28 as it is more often known.
- Ever since the first United Nations climate agreement in 1992, the conference has been conducted annually.
- Governments are expected to reach consensus at the COP conferences on measures aimed at curbing global temperature increases and mitigating the effects of climate change.

#### • Source $\rightarrow$ The Hindu

# 4 - Mitra Shakti Exercise:

# **GS II**

# • Context: International Relations - Context: International Relations

• The Joint Exercise Mitra Shakti - 2023 between Sri Lanka and India has just begun.

# • Important information:

- The Joint Military Exercise is currently in its ninth iteration.
- In Aundh (Pune), the Exercise MITRA SHAKTI-2023 got underway.
- The Maratha Light Infantry Regiment is the primary force representing the 120-man Indian contingent.

#### • Goal:

- The exercise's goal is to practise conducting subconventional operations in accordance with UN Charter Chapter VII cooperatively.
- The exercise's objectives include coordinating coordinated reactions for counterterrorism operations.
- In addition to helicopters, drones and counter-unmanned aerial systems will also be used during Exercise MITRA SHAKTI -2023.

#### • Source $\rightarrow$ The Hindu

# 5 - Technical textiles:

# **GS III**

# **Science and Technology**

#### • Context:

• By 2030, the technical textiles market in India is expected to grow from its present \$23 billion size to \$40 billion.

#### • Important information:

- In seven years, the export of technological textile goods was predicted to reach \$10 billion, up from the existing \$2.5 billion.
- The National Technical Textile Mission was extended through 2026 after being presented three years ago.
- Under the Mission for Research and Development, the government set out ₹1,000 crore, and 126 projects totaling ₹371 crore have been approved up to this point.
- Soon, a site will be made available for technical textiles start-ups to apply for funding under the Mission.

# • Technical textiles: what are they?

- Technical textiles are materials and products made of textiles that are primarily employed for their utilitarian and technical qualities rather than their decorative or artistic qualities.
- It entails producing high-tech, high-performance fabric with a large added value in terms of usefulness in addition to aesthetic appeal.
- Technical textiles are manufactured in large quantities using the textile coating technique.
- Technical textiles are textiles used for purposes other than apparel.

• Source → The Hindu

