

**DAILY
CURRENT
AFFAIRS
ANALYSIS**



LAKSHYA ACADEMY®

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1 - Kolkali Art:

GS I

Indian Culture

- **About the Art:**

- Kerala's Malabar region is home to the folk art style known as kolkali.
- The dancers move in a circle, striking little sticks and using unique moves to maintain rhythm.
- As the dance moves forward, the circle gets bigger and smaller.
- Nowadays, Kerala School Kalolsavam, the largest cultural event in Asia, is known for its Kolkali celebrations.

- **There are two Kolkali styles:**

- Real Kolkali and
- Koladi Thekkan.
- The real Kolkali is made up of Rajasooyam, Thacholikali, and other things.
- The real kolkali is in danger of being extinct.
- During the paddy harvest season, it is done to spread happiness and celebrate joy.
- All castes and creeds of villagers take part in this festival.
- If it is done on wooden stages, it is also called Thattinmelkali.
- Troupes representing the Muslim, Christian, and Harijan communities perform Kolkali.

- **Source** → *The Hindu*

2 - Climate Finance Report from the OECD:

GS III

Environmental Conservation

- **Important information:**

- According to the research, economically rich nations failed to meet their 2020 deadline of jointly mobilising \$100 billion annually for developing countries' requirements for climate adaptation and mitigation in 2021.

- According to the report, affluent nations raised \$89.6 billion in 2021, however the amount of money allocated for adaptation decreased by 14% from 2020 to 2021.
- **About the OECD:**
 - With 38 member nations, the body for Economic Co-operation and Development (OECD) is an intergovernmental body.
 - It was established in 1961 to promote global trade and economic advancement.
 - The member nations of this forum declare themselves to be dedicated to the market economy and democracy.
 - Most OECD members have high income levels and are considered developed nations.
 - There are 1.38 billion people living there in all.
- **Collectively, the OECD's member nations consist of:**
 - 62.2% of nominal GDP worldwide.
 - 42.8% of the world's GDP, adjusted for purchasing power.
 - An official observer of the UN is the OECD.
 - Headquartered in Paris, France.
- **Finances:**
 - Contributions from member nations to the OECD are made at different rates.
- **Importance of the OECD study:**
 - Ahead of the COP28 climate negotiations in the United Arab Emirates (UAE), the paper provides a glimpse into their vision for climate finance.
 - The report is also being released in the context of the developed world's commitment to double adaptation funding made at the 2020 COP26 conference in Glasgow.
 - Insufficient financing for climate change mobilisation:
 - reduces the ability of developing nations to handle the needs for adaptation (such as creating and encouraging climate-resilient agriculture) and mitigation (such as reducing emissions with renewable energy),
 - decreases confidence in the industrialised world's commitment to addressing the climate catastrophe among the world's poorest nations.
- **How do we account for climate finance?**
 - According to the OECD research, of the \$73.1 billion that the public sector raised in 2021 through bilateral and multilateral channels, \$49.6 billion came in the form of loans.

- The research categorises them based on the degree to which wealthy nations depend on loans at commercial rates to meet their climate financing obligations, rather than the rates at which they are offered.
 - For instance, it was discovered that only 12% of climate finance came in the form of loans, accounting for 61% of the total.
 - Given that two-thirds of public climate financing came in the form of loans, as reported by the OECD, the terms of this financing could make matters worse for those in less developed nations who are already struggling with debt.
 - This implies that even when less wealthy nations pay interest and payback fees, the loan is still considered to be a contribution from the developed world to combat climate change.
- **The additionality concept:**
- The OECD study has a problem with additionality.
 - According to the UNFCCC, affluent nations must supply fresh and additional funding to cover the agreed-upon total expenditures paid by developing country Parties in carrying out their convention-mandated commitments.
 - Thus, industrialised nations cannot reduce their overseas development assistance (ODA) to meet their financial obligations related to climate change.
 - If we wanted to use that money for something else, like installing solar panels, we would have to stop supporting healthcare.
 - Developed nations are likewise unable to double-count due to the new and increased financing.
 - A renewable energy project, for instance, might support regional development overall as well as the reduction of emissions.
 - Donor nations, however, are prohibited by the UN Convention from classifying such cash as both climate finance and official development assistance (ODA) since it does not meet the additional and new criteria.
 - However, double counting occurs; few years ago, officials from the European Union acknowledged that they had been misrepresenting development funding as climate finance.
- **What does climate finance entail?**
- Because wealthy nations have tried to keep the term "climate finance" ambiguous, there is now no widely accepted definition of it.
 - Richer nations benefit from the vagueness because it allows for the arbitrary classification of all funding—including ODA and expensive loans—as climate finance, shielding it from the scrutiny that a more precise definition may entail.
 - Rich nations may brag about having contributed billions to climate financing, but the real flows must be examined to determine whether the money was used for developing nations' adaptation and mitigation efforts or for other purposes.

- **What level of financial aid is required for emerging nations?**

- Based on early and unconfirmed statistics, the most recent OECD assessment asserts that the \$100 billion target was probably reached in 2022.
- The information is not finished or released, therefore it is best to approach it with suspicion.
- The \$100 billion estimate is not predicated on an evaluation of the true need for climate investment in developing nations.
- According to the OECD assessment, climate investments for developing nations are expected to reach over \$1 trillion year by 2025 and approximately \$2.4 trillion annually between 2026 and 2030.
- The \$100 billion target is insignificant in contrast, and its unfulfilled status makes it even more so.

- **The private sector's role:**

- **A halt in private funding:**

- According to the OECD analysis, public investment through multilateral channels, such as multilateral development banks (MDBs) and multilateral climate funds, rose over the same period when private financing for climate action stagnated.
- Specifically, it demonstrated that after a minor decline in 2020, private funding rebounded to its 2019 level in 2021.
- The need for government intervention is imperative.
- The OECD report recommended de-risking with government intervention as a course correction, and MDBs were urged to include private financing mobilisation initiatives as part of their primary goal.
- The private sector can contribute to enabling climate action, but in order to support, incentivize, and de-risk specific projects as well as to establish the prerequisites for investment in developing nations generally, governments and international organisations must take the initiative.
- According to the OECD analysis, even those who anticipate increased private investment for climate action in the future acknowledge that governments and MDBs are the key players that make this possible.

3 – SATHEE Online Portal:

GS II

Government Policies and Interventions

- **Concerning the portal:**
- The acronym SATHEE stands for Self Assessment, Test, and Entrance Exam Support.
- It is an IIT-Kanpur and Ministry of Education initiative.
- Its goal is to provide students with a free platform for learning and assessment.
- It will include study guides for students in Hindi, English, and other regional Indian languages so they may get ready for tests like JEE and NEET.
- SATHEE is a platform for open learning.
- The platform's goal is to close the gap for pupils in the community who cannot afford the pricy entrance exam tutoring and advice.
- According to the information provided, candidates preparing for exams like the CAT, GATE, [®] UPSC, etc. will find the site helpful.
- SATHEE has introduced a 45-day intensive course designed to assess candidates' readiness.
- The portal may be tailored to each student's unique learning speed and engages with them through artificial intelligence (AI).
- Students can align their learning needs with the aid of SATHEE's integrated AI chatbot.

- *Source → The Hindu*

4 - AUSTRAHIND-23 Exercise:

GS II

International Issues

- **Context:**

- A detachment of the Indian Armed Forces leaves for Australia to compete in the second AUSTRAHIND-23 event.

- **Important information:**

- The first iteration of Exercise AUSTRAHIND was held at Mahajan, Rajasthan, in 2022.
- The training session is scheduled to take place annually, with alternate locations in Australia and India.
- The goal of the exercise is to encourage cooperative partnership and the exchange of best practices between the two parties.
- In addition, the exercise will encourage interoperability when performing multi-domain tasks.
- The cooperative exercise will facilitate idea sharing and allow both parties to practise tactics, methods, and protocols for carrying out tactical actions.

- **Source** → *The Hindu*