

**DAILY
CURRENT
AFFAIRS
ANALYSIS**



ENGLISH ACADEMY®

23 OCTOBER 2024

1 – About Zarth App:

GS III

Internal Security

- **Important details:**

- Through the use of an app developed by a study team, transients can be found by anyone with a smartphone.
- Utilizing data from the robotic telescope run by the Zwicky Transient Facility (ZTF) at the Palomar Observatory in California, the program updates the open-source Sky Map daily.
- Located at Palomar, the 200-inch Hale reflector telescope is one of the largest, most powerful, and oldest telescopes in the world.
- The ZTF searches the entire northern sky every two days, using the data it gathers to produce massive area sky maps that are essential for tracking near-Earth asteroids and analyzing supernovae.
- ZARTH, which stands for "ZTF Augmented Reality Transient Hunter," is the name of the new software, which is akin to the augmented reality mobile game Pokemon Go.
- A player can acquire points, discover more about a transitory, and catch more after they have been caught.
- *Source → The Hindu*

2 – Details of Buzkashi of Afghan society:

GS II

International Relations

- **About Buzkashi:**

- Buzkashi is played only in Afghanistan and on the Central Asian steppes.
- While the other race behind at full speed to steal the goat carcass, men on horses compete to pick up a carcass from the ground and deliver it to each of two prearranged posts.
- Individual competition means that each guy competes for his own glory.
- The quantity of participants is chosen at random.
- At random, the distance between the posts is selected.
- The playing area is devoid of borders and chalk lines.
- There is no need for a referee to ride alongside and signal when play is over because there are no fouls.
- It is governed and regulated by the participants' implicit agreements, the social context and its standards, and the game's own customs.

- **Meaning of the phrase:**

- Two centuries ago, Buzkashi offered a fitting emblem for Afghan society.
- Ever since, disputes about whether and how to impose rules on the Buzkashi of Afghan society have repeatedly come up in the country's history.
- The emergence of the Taliban and their two-year rule serve as examples of a country that disregarded all international agreements.

- *Source → The Hindu*

3 – About the Madan Lal Dhingra:

GS I

Modern Indian History

- **Early life:**

- In 1883, Madan Lal Dhingra was born into a prosperous Amritsar family.
- After completing his secondary education in Amritsar, Dhingra was transferred to Lahore in 1904 to pursue a master's degree.
- Dhingra was profoundly upset by the misery he witnessed in India because he had an innate sense of justice.
- In the end, he would be dismissed from the Lahore institution for his refusal to take responsibility for his protest and for objecting to the rule requiring blazers to be made of fabric imported from Britain.
- When he enrolled at the University College of London in 1906 to study mechanical engineering, his family convinced him to attend to school in London.

- **London nationalist activities and relations with Savarkar:**

- While studying in the city, Dhingra got to know two people involved in the revolutionary circles: Vinayak Damodar Savarkar and Shyamji Krishna Varma.
- Varma opened India House, a residence for Indian students and a hub for revolutionary Indian nationalism in north London, a year ago.
- Dhingra would regularly go to India House to attend meetings and have discussions.
- This is where Dhingra picked up the shooting skills he would need to carry out his ultimate plot to kill Curzon Willie.
- At this point, after discovering his son's behavior, Madan Lal's father openly abandoned him, even running newspaper advertising to that effect.

- **The murder of Curzon Wylie:**

- William Hutt Curzon Wylie (1848–1909) was a British Indian official in the British Indian government who later functioned as an intelligence operative and a political figure.
- At the time of his death, he was trying to find out more about Dhingra and the other insurgents.
- On July 1, 1909, Dhingra attended the annual "At Home" function of the Indian National Association, which took place at the Imperial Institute in London.
- Curzon Wylie was there with his spouse as well. Curzon Wylie had been appointed Secretary of State for India's political aide-de-camp at that time.
- As Curzon Wylie left the gathering, Dhingra shot him; in the process, he also hit Carwash Lalcaha, the Parsi doctor, who was trying to save the British official.
- Lalcaha and Curzon Wylie died there and then, and Dhingra was arrested immediately and put on a fast trial.
- Dhingra was convicted and executed on August 17, 1909, at the Pentoville prison in London.
- The remains of Dhingra would not be returned to India until 1976, having been buried in London.
- That year, years after his sacrifice, he was cremated in the Mal Mandi neighborhood of Amritsar, and the location of his cremation was marked by the first statue ever erected in his native country.

- **About the memorial:**

- It was announced on August 15, 2021, that Dhingra would have a memorial built by the Municipal Corporation of Amritsar on property donated by the Amritsar Improvement Trust.
- The 4,000 square yard memorial came at a cost of approximately 2.5 crores.

- **Source → *The Hindu***

4 – Details of Lokniti-CSDS's survey:

GS III

Internal Security

- **Important details:**

- More over one-third (36%) of Indians between the ages of 15 and 34 believe that unemployment is the biggest problem confronting the country.
- The percentage of those who think it is poverty and inflation is one in six (16%) and 13%, respectively.
- These findings suggest that young people view economic concerns as the nation's top concerns right now.
- Nearly 6% of respondents said corruption was the main problem, while 4% mentioned problems with population growth and education.

- **Concerns at work:**

- The proportion of young people who identify unemployment as their primary concern has increased by 18 percentage points when compared to the results of a study of a similar nature that was carried out in 2016.
- There has been a seven-point increase in the number of respondents who state that price hikes are their biggest worry.
- Unemployment affects people from all socioeconomic backgrounds, but it disproportionately impacts young people from middle-class families.
- Of the responders with advanced degrees, forty percent said that unemployment was the most pressing issue.
- In contrast, only 27% of those who were illiterate expressed concern about losing their jobs. This is most likely a result of their greater willingness to try new things.
- When asked what the largest problem was, 31% of young women and 42% of men said unemployment.

- Price hikes and poverty have become more of a burden for youth from lower socioeconomic backgrounds.
- More women than men expressed concern about price rises and poverty (across all economic classes).
- **Status of employment:**
 - Of those surveyed, 49% said they were employed in some manner.
 - Out of the young individuals who had jobs, twenty-three percent (23%) worked for themselves.
 - Eleven percent were professionals, such as engineers and doctors.
 - 15% of the population worked in agriculture.
 - Semi-skilled and skilled workers accounted for 27% of the workforce.
 - The government employed 6% of the population.
- **Public vs private employment:**
 - When offered the choice, three out of every five respondents chose government employment, while more than one in four chose to launch their own company.
 - The inclination to launch one's own business rose gradually during this period, from 16% in 2007 to 27% in 2023.
- *Source → The Hindu*

5 – About Ponzi scheme:

GS II

Government Policies and Interventions

- **Info on ponzi schemes:**
- Ponzi schemes are investment schemes in which, rather than using the company's income, the owner or operating firm pays investors' returns with newly acquired funds from new investors.
- Investors are lured to these schemes because they provide exceptionally high rates of return in relatively shorter time frames than other conventional investment options.
- These scammers initially pose as well-known businesses.
- Still, they often find themselves unable to sustain them on operational income alone.
- As a result, the money earned from new members is put toward keeping their investors' promises.
- For example, a hedge fund may turn into a ponzi scheme if it suffers unexpected losses and cannot consistently turn a profit.
- Then, instead of taking responsibility for their errors, the promoters start making up news.
- During the initial few months, the promoters usually give reasonable returns to investors in order to gain their trust and persuade them to make additional investments.
- More investors are drawn in as a result of the cascading effect of this.
- The initial investors are then paid with the funds raised from new investors.
- These schemes may not work for any of the following reasons:
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 - The promoter disappears with the entire investment amount if they do not give investors dividends.
 - An absence of fresh investments results in a lack of liquidity.
 - Panic ensues as more and more people demand returns.
 - Market factors are the reason behind massive investment withdrawals, which presents a challenge for the promoter.

- **Past:**

- The scheme got its name from Charles Ponzi, a con man who tricked hundreds of investors in 1919.
- Within three months, Ponzi promised a 50% return on foreign reply coupon profits.
- It was common to discover that stamp prices varied between countries as a result of variations in postal rates.
- Having seen an opening in the practise, Ponzi chose to appoint agents to buy cheap overseas reply coupons and forward them to him.
- The stamps he received in return for the coupons were worth more than the coupons' initial purchase price.
- The stamps were then sold for a higher price to generate revenue.
- This type of trading is known as arbitrage, and it is acceptable.
- By promising 50% returns in 45 days and 100% returns in 90 days, he convinced individuals to join the Securities Exchange Company.
- Given his success with the postage stamp program, nobody questioned his goals.
- Regrettably, Ponzi never utilized the money to invest it; rather, he merely used it to reimburse some of the investors and reinvest it in the scam.

- **Fears about ponzi schemes:**

- Promised are large gains with little risk.
- There is danger involved in any investment one takes in the real world.
- Large-return investments, in reality, frequently entail more risk.
- Therefore, it is most likely a scam if someone offers an investment with high returns and little risk.
- It is possible that the investor will receive no compensation at all.

- **Overly frequent returns:**

- It is always possible for investments to fluctuate.
- Stocks that consistently yield high returns should always be avoided by investors, even in a changing market.

- **Unregistered investments:**
- Prior to participating in a plan, it is imperative to confirm that the investing company is registered.
- Investors can receive information about the company to verify its validity if it is registered.
- *Source → The Hindu*



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