

Daily News Decode

22.01.21

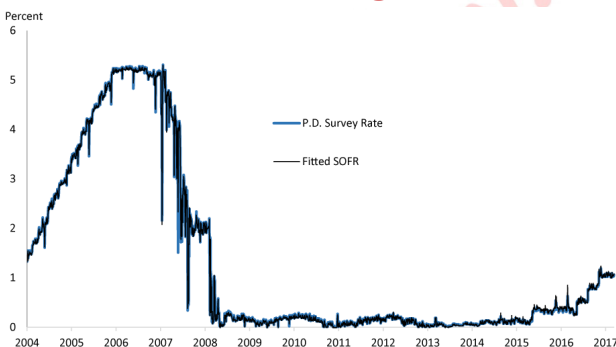
Houthi movement



- The Houthi movement and colloquially simply Houthis, is an Islamic political and armed movement that emerged from Sa'dah in northern Yemen in the 1990s. The movement was called Houthis because its founder is from the Houthi tribe.

- They are of the Zaidi school, though the movement also includes Sunnis
- Under the leadership of Hussein Badreddin al-Houthi, the group emerged as an opposition to former Yemeni president Ali Abdullah Saleh, whom they charged with massive financial corruption and criticized for being backed by Saudi Arabia and the United States at the expense of the Yemeni people and Yemen's sovereignty
- Resisting Saleh's order for his arrest, Hussein was killed in Sa'dah in 2004 along with a number of his guards by the Yemeni army, sparking the Houthi insurgency in Yemen
- Since then, except for a short intervening period, the movement has been led by his brother Abdul-Malik al-Houthi.

Secured Overnight Financing Rate (SOFR)



- The secured overnight financing rate (SOFR) is a benchmark interest rate for dollar-denominated derivatives and loans that is replacing the London interbank offered rate (LIBOR).
- Interest rate swaps on more than \$80 trillion in notional debt switched to the SOFR in October 2020.

- This transition is expected to increase long-term liquidity but also result in substantial short-term trading volatility in derivatives.
- The secured overnight financing rate (SOFR) is a benchmark interest rate for dollar-denominated derivatives and loans that is replacing the London interbank offered rate (LIBOR).
- SOFR is based on transactions in the Treasury repurchase market and is seen as preferable to LIBOR since it is based on data from observable transactions rather than on estimated borrowing rates.

- While SOFR is becoming the benchmark rate for dollar-denominated derivatives and loans, other countries have sought their own alternative rates, such as SONIA and EONIA.

Risa



- Risa is one of the three parts of a customary Tripuri female attire, the other two being the Rignai and Rikutu
- The Risa, which is essentially a customary handwoven cloth, is used as a head gear, stole, female upper cloth or presented to honour a distinguished recipient
- The Rignai is primarily used to cover lower part of the body and literally translates into 'to wear'
- The Rituku covers the upper half of the body, wrapping it all around
- However, it is also used like a 'chunri' or a 'pallu' of the Indian saree. It is also used to cover the head of newly married Tripuri women
- The Risa plays a host of crucial social utilities. Adolescent Tripuri girls are first given risa to wear when she reaches 12-14 years in an event called Risa Sormani.
- The event involves prayers to a Lampra god, where her elder women pray for her wellbeing throughout her life. Risa is primarily used as a breastcloth and is wove in different colourful designs
- However, it is also used in religious festivals like the Garia Puja, a customary festival of the tribal communities, or as a head turban by male folks during weddings and festivals, as a cummerbund over dhoti, head scarf by young girls and boys, muffler during winters
- The cloth is even used as a makeshift baby carrier on the mother's back
- The government is trying to weave the Risa into its policy for self-employment
- As of 2018, Tripura had 1,37,177 handloom weavers, according to the National Handloom Census, with 60 handloom clusters
- However, only a handful of them exclusively work on traditional tribal handloom.

Angiogenesis



- Angiogenesis literally means creation of new blood vessels. The word "angio" means blood vessels while "genesis" means creation.
- Angiogenesis is an important process that occurs both during health and disease.

- Blood is important in the body as it carries oxygen and nutrients to all the parts of the body via blood vessels like arteries and brings back the toxins and wastes from these peripheral organs for purification via veins.
- When a new tissue is formed, it is vital that it has blood supply for its growth and sustenance. For this formation of blood vessels or angiogenesis is important.

India's global position rises both in innovations & publications



- India's excellence in science has now been combined with the recognition of its brilliance as an innovative economy.
- While the country has already attained the third position in terms of publications, it now features among the top 50 innovative economies globally as per the Global Innovation Index (GII), placing it ahead of many developed and developing countries.
- The combination of scientific excellence and innovation has been possible through encouraging investments in scientific activities, infrastructure as well as manpower development along with boosting of the entire innovation chain in an environment charged with the start-up India movement.

Gujarat Maritime Cluster



- The Gujarat Maritime Cluster coming up in the GIFT (Gujarat International Finance Tec-City) City at Gandhinagar will be a dedicated system to address logistics of ports and seaways.

Gujarat Maritime Cluster

- It is conceived as a dedicated ecosystem of Ports, Maritime Shipping and Logistics services providers.
- It will host an array of maritime, shipping industry players and service providers, along with relevant Government regulatory agencies, in Gujarat International Finance Tec-City (GIFT City), Gandhinagar – India's first International Financial Services Centre.
- The Gujarat Maritime Board (GMB), has been trying to develop such a cluster through its subsidiary Gujarat Ports Infrastructure and Development Company Ltd (GPIDCL).
- While the project was conceptualised back in 2007, it received in-principle approval from the state government in 2015.

National monsoon mission



- National Council of Applied Economic Research (NCAER) has released a report on Estimating the economic benefits of Investment in Monsoon Mission and High Performance Computing Facilities.

About National Monsoon Mission

- The Ministry of Earth sciences (MoES) launched the “Monsoon Mission” in 2012.
- It aims to develop a dynamical prediction framework and to improve monsoon prediction skills.

The four MoES institutes partnered for NMM are:

- I. Indian Institute of Tropical Meteorology (IITM), Pune;
- II. National Centre for Medium Range Weather Forecasting (NCMRWF), Noida;
- III. India Meteorological Department (IMD); and
- IV. Indian National Centre for Ocean Information Services (INCOIS)

The monsoon mission was focused on the following major objectives:

- To build a working partnership between the Academic and Research & Development Organizations, both national and international and the MoES to improve the monsoon forecast skill for the entire country.
- To set up a state-of-the-art dynamical modelling framework for improving prediction skill of
 1. Seasonal and Extended range predictions and
 2. Short and Medium range (up to two weeks) prediction.
- The IITM is collaborating with National Centers for Environmental Prediction (NCEP), USA and other MoES institutes and is working with the Climate Forecast System (CFS) model.

'National Girl Child Week' being observed from today to 26th of this month



- The National Girl Child Week is being observed from today to 26th of this month.
- National Girl Child Day is celebrated in India every year on 24th January to promote awareness of issues faced by girl children in India, such as education and nutrition.

Defending liberty against political prosecution

(Written by G. Mohan Gopal)

- One of the oldest, most pernicious and widespread forms of abuse of state power in India involves the police and enforcement agencies selectively targeting political and ideological opponents of the ruling dispensation to interrogate, humiliate, harass, arrest, torture and imprison them, ostensibly on grounds unrelated to their ideology or politics, while sparing comparably placed supporters and friends of rulers of the day.
- Selective prosecution is thus a constitutional claim asserted by defendants to assail the proceedings against them on the basis that they were selected for being prosecuted in violation of Article 14 because the grounds of selection are constitutionally prohibited and are arbitrary.
- The Goswami judgment also quotes the 2018 Supreme Court holding in Romila Thapar v. Union of India that, “[T]he basic entitlement of every citizen who is faced with allegations of criminal wrongdoing is that the investigative process should be fair.
- This is an integral component of the guarantee against arbitrariness under Article 14 and of the right to life and personal liberty under Article 21
- To strengthen the protection of civil liberty, equality and democracy, it is time our courts — at all levels — recognise selective prosecution as a threshold constitutional defence against the abuse of police and prosecutorial power.

Getting it wrong on India's level of agricultural support

(Written by : Sachin Kumar Sharma and Adeet Dobhal)



- The OECD estimates the support to the farmers in terms of producer support estimates (PSE), which mainly comprises the following two elements: market price support and budgetary payments.
- The OECD has estimated that Indian farmers received negative support to the extent of minus ₹2.36-lakh crore and minus ₹1.62-lakh crore in 2010 and 2019, respectively.
- Despite the overall negative support, the expenditure of the Central and State governments on agriculture has increased substantially since 2000. This support increased from ₹1.61-lakh crore to ₹3-lakh crore, between 2015 to 2019, registering 85% growth.
- This methodology assumes that in case there is no government intervention in the agriculture market, then the domestic and international price of a product will converge, resulting in no gap in prices.
- First, if the domestic price for a product is less than its international price, then support for that product would be negative.

- Second, a negative market price support for a product in one year can turn into huge positive support in another year on account of the relative movement of domestic and international prices.
- The OECD assumes government interventions lead to a gap between the international and domestic prices.
- However, even if the government does not implement any programme, the gap can still arise due to domestic and international factors.
- Changes in supply and demand conditions in the domestic and international market due to shocks such as the COVID-19 pandemic, weather conditions, depressed international price due to subsidies given by other countries, among other factors, can generate a gap.

A case to dispose of mercy petitions swiftly

(Written by : M.P. Nathanael)

- The delay in carrying out the death penalty is one of the reasons to review India's position on capital punishment.
- The debate on the efficacy of the death penalty in reducing crime has been going on for several decades.
- Through its report in 2015, the Law Commission of India proposed abolishing the death penalty and sought the comments of States and Union Territories on the subject.
- India figures among the 56 nations in the world that have retained the death penalty, while 142 have abolished it either by practice or by law.
- While the debate on abolition of the death penalty goes on, the delay in the execution of death row convicts coupled with long years of solitary confinement leads to psychological trauma for them.
- A time frame needs to be fixed for the President to dispose of mercy petitions.
- The lack of accountability of various officials in the government and the courts have adversely affected our criminal justice system.

Smart Anti-Airfield Weapon SAAW



- DRDO successfully conducted captive and release trial of indigenously developed Smart Anti-Airfield Weapon SAAW from Hawk-I of Hindustan Aeronautics Limited (HAL) off the Odisha coast.
- The smart weapon was successfully test-fired on Thursday from Indian Hawk-Mk132 of HAL. This was the ninth successful mission of SAAW conducted by DRDO till now. It was a text book launch, which met all mission objectives.

- The telemetry and tracking systems installed at Interim Test Range (ITR), Balasore captured all the mission events.
- SAAW is indigenously designed and developed by DRDO's Research Centre Imarat (RCI) Hyderabad
- This is 125 Kg class smart weapon, capable of engaging ground enemy airfield assets such as radars, bunkers, taxi tracks, and runways etc. up to a range of 100 kilometres.
- The high precision guided bomb is light weight as compared to weapon system of the same class. The weapon was earlier successfully test fired from Jaguar aircraft.

Exercise Kavach



- Training For Joint Operation In Andaman Sea: Exercise Kavach
- A large scale Joint Military exercise 'Exercise Kavach' involving assets of Indian Army, Indian Navy, Indian Air Force and Indian Coast Guard is being conducted in the coming week under the aegis of the Andaman and Nicobar Command (ANC), the only Joint Forces Command of the country.
- The exercise Kavach would involve participation and deployment of elements of Army's Amphibious Brigade along with supporting forces including Special Forces of Navy, Armour/Mechanized components, Naval Ships comprising Destroyers, ASW Corvettes and Landing Ships with ship-borne helicopters of Eastern Naval Command and ANC, Jaguar Maritime Strike and Transport aircraft from Indian Air Force and assets of Coast Guard.
- The exercise involves synergised application of maritime surveillance assets, coordinated air and maritime strikes, air defence, submarine and landing operations.
- Concurrently Joint Intelligence Surveillance and Reconnaissance (ISR) exercise involving various technical, electronic and human intelligence from three services will be conducted.
- The ISR exercise will validate the capabilities of intelligence gathering from space, air, land and sea-based assets/ sensors, its analysis and sharing to achieve battle field transparency for quick decision making at different stages of operations.
- The joint force would execute multi domain, high intensity offensive and defensive man oeuvres in the Andaman Sea and Bay of Bengal and carry out amphibious landing operations, air landed operation, helicopters-borne insertion of Special Forces from sea culminating in tactical follow-on operations on land.
- The Tri-services exercise aims to fine tune joint war-fighting capabilities and SOPs towards enhancing operational synergy.