

### International

#### 2024 Nobel Prize in Economics

Three U.S.-based economists Daron Acemoglu, Simon Johnson, and James Robinson have won the 2024 Nobel Prize in Economics, for their pathbreaking research on how institutions shape prosperity. The Royal Swedish Academy of Sciences lauded their work for highlighting the role of strong societal institutions in fostering economic growth, reducing inequality, and improving the rule of law. The award recognizes their contributions to understanding how institutional quality impacts global development.

The prestigious award, formally known as the Sveriges Riksbank Prize in Economic Sciences in Memory of Alfred Nobel, is the final prize to be given out this year and is worth 11 million Swedish krona (1.1 million US dollars).

#### Europa Clipper Launched

NASA has launched the Europa Clipper, named after its destination, Europa, an icy moon of Jupiter. It is the largest spacecraft it has ever built for a planetary mission to examine whether Jupiter's moon Europa has conditions suitable to support life, with a focus on the large subsurface ocean believed to be hidden beneath its thick outer shell of ice. It is due to enter orbit around Jupiter in 2030 after journeying about 2.9 billion km in 5 years and 6 months.

### National

#### The 75th International Astronautical Congress

The 75th International Astronautical Congress (IAC) opened at the MiCo Convention Center in Milan, Italy. This year's Congress, themed "Responsible Space for Sustainability," focuses on

promoting the sustainable development of space technologies globally, ensuring that future space exploration and utilization strike a balance between scientific advancement and environmental protection.

#### 26th Director General of the Indian Coast Guard, assumes charge

Paramesh Sivamani has taken charge as the 26th Director General of the Indian Coast Guard on October 15, 2024. Mr. Sivamani was an alumnus of the National Defence College, New Delhi, and the Defence Services Staff College, Wellington. He was conferred with the Tatrakshak Medal in 2014 and the President's Tatrakshak Medal in 2019 for his illustrious service. He also received the Director General Coast Guard Commendation in 2012.

#### India signs an Audiovisual Co-production Agreement with Colombia.

India and Colombia signed an Audiovisual Co-production agreement on 15<sup>th</sup> October in New Delhi. The agreement is expected to benefit producers from both countries in pooling their creative, artistic, technical, financial, and marketing resources for the co-production.

The agreement will also lead to an exchange of art and culture between the two countries, thereby creating goodwill and better understanding among the people of both countries and boosting cultural ties between them.

#### World Telecommunication Standardization Assembly (WTSA) 2024

Prime Minister Narendra Modi, today, inaugurated the International Telecommunication Union (ITU) – World Telecommunication Standardization Assembly (WTSA) 2024 at Bharat

Mandapam in New Delhi. On the occasion, the Prime Minister also inaugurated the 8th edition of India Mobile Congress 2024 during the program.

The WTSA is the governing conference for the standardization work of the International Telecommunication Union, a United Nations agency for digital technologies, organized every four years. This is the first time that the ITU-WTSA is being hosted in India and the Asia-Pacific region.

### **President Droupadi Murmu addresses Algeria-India Economic Forum**

President Droupadi Murmu addressed the Algeria-India Economic Forum in Algiers, the capital city of Algeria. In her address, she emphasised the need to further strengthen the bilateral partnership and impart new momentum towards a new era of cooperation. President Murmu is in Algiers as part of her three-nation visit to Algeria, Mauritania, and Malawi.

### **PMECRG and MAHA- EV initiatives launched**

The Anusandhan National Research Foundation, on October 14, announced the launch of its first two initiatives, the Prime Minister Early Career Research Grant (PMECRG) and the Mission for Advancement in High-Impact Areas - Electric Vehicle (MAHA- EV) Mission.

The objective of PMECRG is to invite early career researchers to join the country's transformative journey and contribute to the advancement of India's scientific excellence and innovation whereas the MAHA- EV Mission is designed to build a robust research and development ecosystem for Electric Vehicle (EV) components, particularly Battery Cells, Power Electronics, Machines, and Drives (PEMD) and Charging Infrastructure.

### **India-Canada ties hit a new low.**

India has expelled six Canadian diplomats, including acting High Commissioner Stewart Ross Wheeler. They have been asked to leave India by or before 19th October. India also withdrew its High Commissioner in Canada and other targeted diplomats and officials citing a lack of faith in the current Canadian government's commitment to ensure their security. Earlier, India strongly rejected claims that the Indian High Commissioner in Canada and other diplomats are 'persons of interest' in a matter related to an investigation in that country.

### **Economy/Business**

#### **RBI's instructions to PSPs regarding Digital Payment Systems for persons with disabilities.**

The Reserve Bank of India (RBI) has instructed all Payment Service Providers (PSPs), including all banks and non-bank entities, to review their payment systems and improve the accessibility of digital payment systems for Persons with Disabilities (PwDs).

#### **Ceiling prices of eight scheduled drugs revised by 50 percent**

The National Pharmaceutical Pricing Authority (NPPA) has approved an increase in the ceiling prices of eight scheduled drugs by 50 percent of their current ceiling prices, to meet the twin objectives of availability and affordability.

These drugs are used for the treatment of Asthma, Glaucoma, Thalassemia, Tuberculosis, mental health disorders, etc, and are crucial to the public health programmes of the country.

#### **Indian Oil, Ever Enviro Joint Venture**

The Indian Oil Corporation has entered into a 50:50 Joint Venture (JV) agreement with

EverEnviro Resource Management for advancing biofuel adoption across the country.

The JV focuses on integrating advanced biogas technologies to convert organic waste into Compressed Biogas (CBG), a cleaner and renewable energy source.

### **Global public debt set to exceed \$100 trillion**

The world's total public debt is set to exceed \$100 trillion this year for the first time and may grow quicker than forecast as political sentiment encourages higher spending and slow growth increases borrowing needs and costs, as per the IMF's latest fiscal monitor report, released on October 15.

### **Sports**

### **India crashes out of the Women's T20 Cricket World Cup**

In the Women's T20 Cricket World Cup, New Zealand beat Pakistan by 54 runs at Dubai International Cricket Stadium last night to become the second team from Group A to advance to the semifinals. With this result, the Indian team crashed out of the tournament. With four points, India finished in the third place in Group A, with two wins and two losses.

### **ISSF World Cup 2024 Final**

Indian shooter Sonam Uttam Maskar won the silver medal in the Women's 10m Air Rifle event at the ISSF World Cup 2024 final. China's Yuting Huang won the gold medal in this event, while French shooter Oceanne Muller took the bronze.