

Daily Current Affairs 15.03.2022

Important News: World

Permanent Normal Trade Relations (PNTR)



Why in News

- U.S. President Joe Biden announced that the U.S. and others in the Group of Seven (G7) advanced economies would end **Permanent Normal Trade Relations (PNTR)** with Russia as Moscow pursues its invasion of Ukraine.
- Additional steps announced by Mr. Biden included an effort by the G7 to stop Russia borrowing from international institutions like the World Bank and the International Monetary Fund.

Key Points

About Permanent Normal Trade Relations (PNTR):

- PNTR is a legal designation in the United States for free trade with a foreign nation.
- The designation was changed from Most Favored Nation (MFN) to normal trade relations by Section 5003 of the Internal Revenue Service Restructuring and Reform Act of 1998.

About Most Favored Nation (MFN):

- In international economic relations and international politics, Most Favoured Nation (MFN) is a status or level of treatment accorded by one state to another in international trade.
- The term means the country which is the recipient of this treatment must nominally receive equal trade advantages as the "Most Favoured Nation" by the country granting such treatment (trade advantages include low tariffs or high import quotas).
- Article 1 of the General Agreement on Tariffs and Trade (GATT), 1994, requires every WTO member country to accord MFN status to all other member countries.

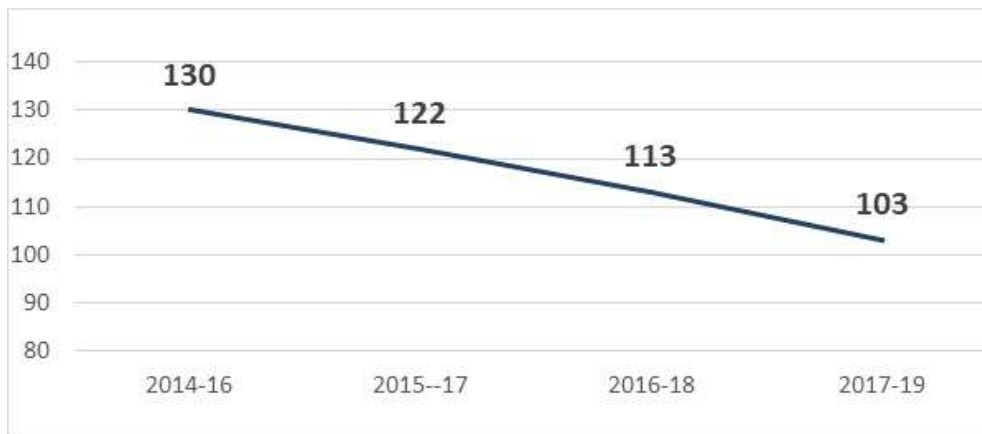
Note: India suspended Pakistan's MFN status in 2019 after a suicide attack by a Pakistan-based Islamist group killed 40 police. Pakistan never applied MFN status to India.

- The **Group of Seven (G7)** is an inter-governmental political forum consisting of Canada, France, Germany, Italy, Japan, the United Kingdom, and the United States.

Source: The Hindu

Important News: India

Maternal Mortality Ratio (MMR) of India declines by 10 points



Why in News

- **Maternal Mortality Ratio (MMR) of India** has declined by 10 points as per the Special Bulletin on MMR released by the Registrar General of India.

Key Points

- MMR has declined from 113 in 2016-18 to 103 in 2017-19 (8.8 % decline).
- The country has been witnessing a progressive reduction in MMR from 130 in 2014-2016, 122 in 2015-17, 113 in 2016-18, and to 103 in 2017-19.
- With this persistent decline, India is on the verge of achieving the National Health Policy (NHP) target of 100/lakh live births by 2020 and certainly on track to achieve the SDG target of 70/ lakh live births by 2030.
- The number of states which have achieved the Sustainable Development Goal (SDG) target has now risen from 5 to 7 viz. Kerala (30), Maharashtra (38), Telangana (56), Tamil Nadu (58), Andhra Pradesh (58), Jharkhand (61), and Gujarat (70).
- There are now nine (9) States that have achieved the target of MMR set by the NHP which include the above 7 and the States of Karnataka (83) and Haryana (96).

Source: The Hindu

Legal considerations of blockchain gaming in India



Why in News

- The vast scope and potential of blockchain technology has attracted the gaming industry over the past few years.

Key Points

- With the success that CryptoKitties has garnered, more blockchain games, such as Axie Infinity, have now been introduced.
- CryptoKittie is a Non-Fungible Token (NFT).
- Launched in 2017 as the first ever blockchain game, CryptoKitties now has over 1,28,000 current users worldwide.

Blockchain:

- Blockchain is a decentralised database that stores information. It relies on technology that allows for the storage of identical copies of this information on multiple computers in a network.

Blockchain games:

- Blockchain games are online video games that are developed integrating blockchain technology into them.
- It includes elements that use cryptography-based blockchain technologies like Cryptocurrency or Non-Fungible Tokens (NFTs).

Non-Fungible Tokens (NFTs):

- NFTs represent in-game virtual assets that can be owned by players, such as maps, armor or land.

Cryptocurrency:

- Cryptocurrency, such as tokens based on the Ethereum blockchain, may be used for the purchase of in-game assets.
- These in-game purchases usually enable gamers to buy items like extra lives, coins and so on directly from the game.

Source: Indian Express

Draft National Medical Devices Policy 2022



Why in News

- The Department of Pharmaceuticals (DoP), Ministry of Chemicals and Fertilizers has released on its website, an *Approach Paper for the Draft National Policy for the Medical Devices, 2022*, inviting feedback and remarks of the Industry and stakeholders, till the 25th of March 2022.

Key Points

Salient Features of the Draft Policy:

- The proposed policy strives to put in place a comprehensive set of measures for ensuring sustained growth and development of the sector and addressing the further challenges of the Sector such as regulatory streamlining, skilling of human resources and lack of technology for high end equipment and lack of appropriate infrastructure, through a coherent policy framework.

This Policy envisions that by 2047, our Country

- Will be having few National Institutes of Medical Devices Education and Research (NIMERs) on the lines of NIPERs
- Will be home & originator to 25 high-end futuristic technologies in MedTech
- Will have a MedTech Industry of \$100-300 Bn size with 10-12% of Global Market Share

State of the Medical Device Industry in India:

- The medical devices sector in India is an essential and integral constituent of the Indian healthcare sector, particularly for the prevention, diagnosis, treatment and management of all medical conditions, diseases, illnesses, and disabilities.
- The Indian medical device market has a significant presence of multinational companies with about 80% of the sales by value generated from imported medical devices.

Source: PIB

Important News: State

India's first medical city 'Indrayani Medicity' to come up in Maharashtra



Why in News

- Maharashtra Government has announced to set up the country's first medical city named 'Indrayani Medicity' in Pune district's rural area.

Key Points

- Indrayani Medicity will not only provide medical education and research facilities, but also all kinds of specialty treatment under one roof.
- The Medicity will be set up by the Pune Metropolitan Region Development Authority (PMRDA).
- It will be developed through a public-private partnership (PPP) with an investment of over Rs10,000 crore.

Source: HT

Important News: Appointment

Gabriel Boric becomes Chile's youngest president



Why in News

- Ex-student protest leader, Gabriel Boric Font has been appointed as the new and 36th President of Chile.

Key Points

- The 36-year-old leftist, Gabriel Boric is the youngest leader to hold the office in Chile's history.
- Boric will hold the office for the period between 2022-2026.

Source: Indian Express

Important News: Sports

2022 German Open (Badminton): Lakshya Sen wins silver medal in men's singles title



Why in News

- India's Lakshya Sen had to settle for silver after losing the men's singles final to Thailand's Kunlavut Vitidsarn at the German Open Super 300 (German Open 2022).

Key Points

- Lakshya Sen has become the 1st Indian to clinch Silver medal in German Open 2022.
- The 2022 German Open was the fourth tournament of the 2022 BWF World Tour and was part of the German Open championships, which had been held since 1955.

Source: India Today

Important News: Important Days

March 15, World Consumer Rights Day



Why in News

- The consumer movement marks 15th March with World Consumer Rights Day every year, as a means of raising global awareness about consumer rights and needs.

Key Points

- The **theme** of the World Consumer Rights Day 2022 is 'Fare Digital Finance'.

History:

- World Consumer Rights Day was inspired by President John F Kennedy, who sent a special message to the US Congress on 15th March 1962, in which he formally addressed the issue of consumer rights.
- The consumer movement first marked that date in 1983 and now uses the day every year to mobilise action on important issues and campaigns.

Note: In India, December 24 is celebrated annually as National Consumer Rights Day.

Source: HT