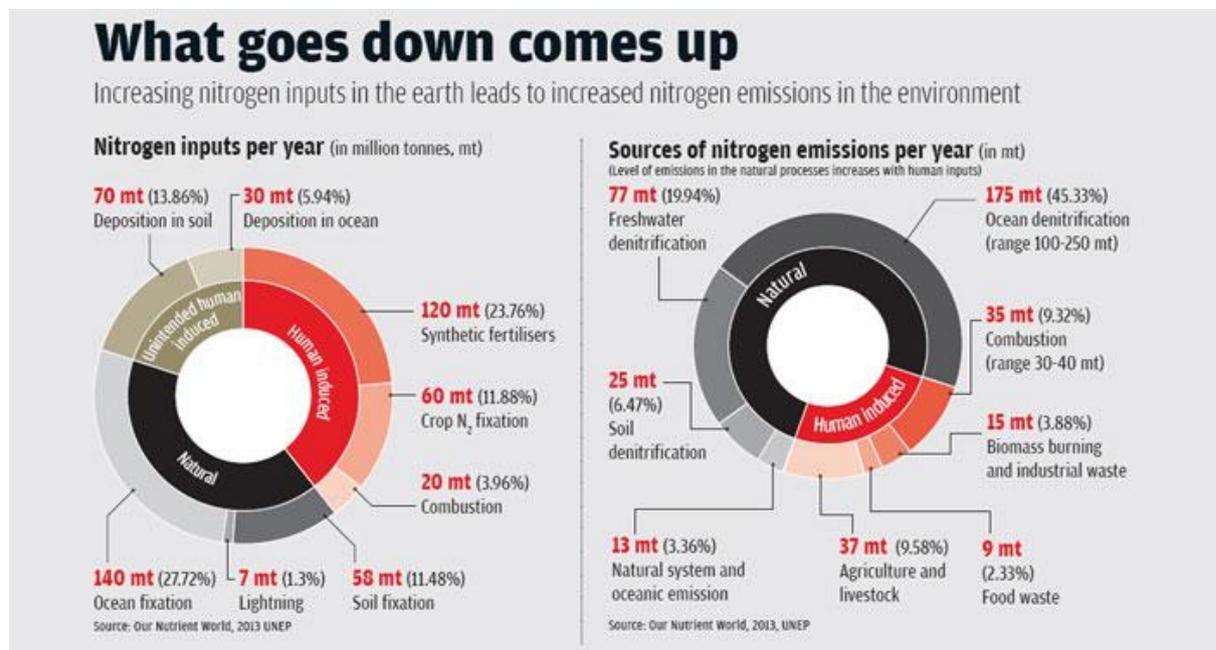


1. Nitrogen Pollution

Topic: Conservation, environmental pollution and degradation, environmental impact assessment.



Why in News?

- The annual Frontiers Report 2019 published by the United Nations (UN), has included a chapter on nitrogen pollution in its latest edition.
- Pollution caused by the reactive forms of nitrogen is now being recognised as a grave environmental concern on a global level.

Highlights of the report

- The report was released by the United Nations Environmental Assembly (UNEA) in Nairobi.
- It highlights that growing demand on the livestock, agriculture, transport, industry and energy sector has led to a sharp growth of the levels of reactive nitrogen — ammonia, nitrate, nitric oxide (NO), nitrous oxide (N₂O) — in our ecosystems.
- The report claims that the total annual cost of nitrogen pollution to eco system and healthcare services in the world is around \$340 billion.
- The report also warns that the scale of the problem remains largely unknown and unacknowledged outside scientific circles.

What does it mean to India?

- The Indian government is leading a resolution on nitrogen pollution in the UNEA in Nairobi that starts from this March 11.
- This is a historic event as India has never pushed for a resolution of such importance at any UN congregation before.
- And this has happened because India can now leverage its own nitrogen assessment and its strong support to South Asian and other regional assessments with a more inclusive approach.
- This would lead a process for faster global consensus and a more realistic programme of action.

2. Janaushadhi Diwas

Topic: Welfare schemes for vulnerable sections of the population by the Centre and States and the performance of these schemes.

Why in News?

- On the occasion of Janaushadhi Diwas, Prime Minister Modi will address five thousand Janaushadhi stores across the country through video-conferencing.

**Highlights of the topic**

- He will also interact with owners of Janaushadhi Kendras and beneficiaries of the scheme.
- More than five thousand 50 Pradhan Mantri Bhartiya Janaushadhi Pariyojana Kendras, PMBJP, are functional in 652 districts.
- The market share of generic medicines has grown over three-fold from two per cent to seven per cent in the last 3 years.
- Janaushadhi Kendras are providing quality medicine at the affordable price. He said the government's aim is to open Janaushadhi Kendras at block level by 2020.
- 10 to 15 lakh beneficiaries are getting medicines from Janaushadhi stores every day.

3. Wiggle space: on SEBI's new rules

Topic: Economy: Mobilization on resources

Why in News?

- The new regulations issued by the Securities and Exchange Board of India (SEBI) requires liquid mutual funds holding debt securities with a maturity term of more than 30 days will have to value these securities on a mark-to-market basis.

What are the changes in the rules?

- Until now, liquid mutual funds could report the value of debt instruments with a maturity term of up to 60 days using the amortisation-based valuation method.
- Only debt securities with a maturity term of over 60 days were to be valued on a mark-to-market basis. So the new rule seemingly narrows the scope for amortisation-based valuation.
- Amortisation-based valuation, which is completely detached from the market price of the securities being valued, allowed mutual funds to avoid the volatility associated with mark-to-market valuation.



What are the impacts?

- By exempting securities with a maturity period of up to 30 days from mark-to-market valuation, however, SEBI may be doing no favour to individual investors.
- This helps avoid the volatility of mark-to-market accounting and the need to provide a fair account of the value of their investments.
- What is likely is a decrease in the yields received on securities maturing in 30 days or less and an increase in the yields on debt instruments with a maturity period of 31 to 60 days.
- It will, however, do nothing to make investors in mutual funds become more informed about the real value of their investments.

Why the new rules contrasts earlier ones?

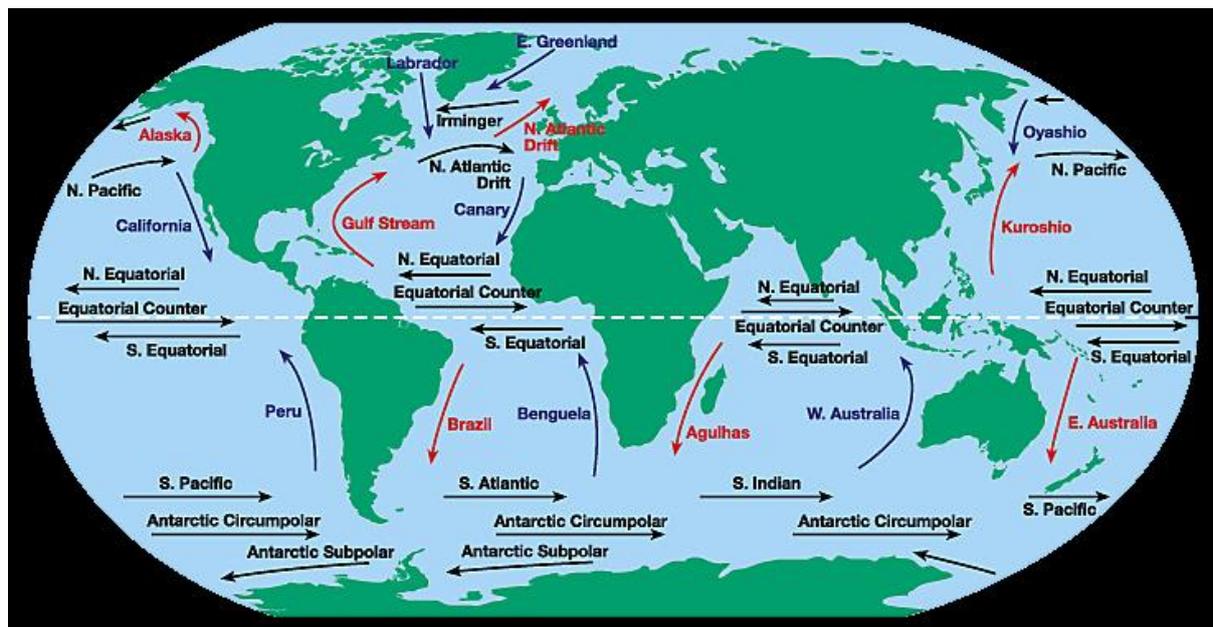
- The latest SEBI rules are also in direct contrast to the usual accounting practices when it comes to the valuation of securities.
- Generally accepted accounting principles mandate securities with the least maturity to be reported on a mark-to-market basis while allowing the amortisation-based method to be employed to value other securities with longer maturity periods.
- This makes sense as the profits and losses associated with securities with shorter terms are closer to being realised by investors when compared to longer-term securities.

Way Forward

- SEBI would do well to mandate that all investments made by liquid mutual funds should be valued on a mark-to-market basis. Simultaneously, it should work on deepening liquidity in the bond market so that bond market prices can serve as a ready reference to ascertain the value of various debt securities.

Learning through maps

Ocean Currents



Preparation for Prelims - HISTORY

1. Consider the following statements:

- (1) Ramakrishna Paramahansa laid the foundations of the Ramakrishna Math.
- (2) Ramakrishna Paramahansa recognised the fundamental oneness of all religions.
- (3) Swami Vivekanand advocated for simple living without using technology and modern science.

Which of the statements given above are correct?

- A. 1 and 2 only
- B. 2 and 3 only
- C. 1 and 3 only
- D. 1, 2 and 3

2. Consider the following statements:

- (1) One of the objectives of the Singh Sabha Movement was to make available western education to the Sikhs.
- (2) The Akali Movement was a communal movement, aimed at liberating Gurudwaras from the control of corrupt Mahants.

Which of the statements given above is/are correct?

- A. 1 only
- B. 2 only
- C. Both 1 and 2
- D. Neither 1 nor 2

3. After which war was Kashmir transferred to Maharaja Gulab Singh by the British?

- a) First Anglo-Sikh war
- b) Second Anglo-Sikh war
- c) First Anglo-Afghan war
- d) Second Anglo-Afghan war

Answers:

1. A
2. A
3. A

National IAS Academy

WWW.NATIONALIAS.COM

9632334466, 9632334488

*Lucky Paradise, 2nd floor,
8th 'F' main road, 22nd cross,
Opp. ICICI bank,
3rd Block, Jayanagar,
Bangalore – 560011*