



PLUTUS IAS

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1. Tristan da Cunha becomes the largest Marine Protection Zone of Atlantic Ocean

The isolated UK overseas territory of Tristan da Cunha was declared the largest fully protected Marine reserve of the Atlantic Ocean. This will prohibit sand extraction, bottom trawling fishing and deep-sea mining in more than 90% of waters of the territory. It includes 687,000 square kilometers of water in the Atlantic ocean.

Background

UK is on the track of bringing 30% of world ocean under protected zone by 2030. The marine waters of Tristan da Cunha has been declared a protected zone in order to achieve this goal.

About Tristan da Cunha?

It is a small chain of islands inhabited by less than 300 humans. It is located at 6,000 miles from London in the South Atlantic Ocean. The waters around the island are the richest in the world. It is home to tens of millions of seabirds, unique land birds. There are two endangered species and five endangered species in the island. The island is also home to World Heritage sites such as Gough and Inaccessible Islands. These islands are the most important seabird islands of the world. The island will become largest no-take zone in the Atlantic Ocean after joining Blue Belt programme of UK.

Blue Belt Programme

The programme protects the overseas territories of the country. It aims to achieve sustainable management of their marine environment. It was launched in 2017. It includes British Antarctic Territories and British Indian Ocean Territories as well. However, in accordance to Antarctic treaty, the claims over the region has been suspended.

British Indian Ocean Territories

The British Indian Ocean Territories lies 500 miles south of Maldives. It consists of five low-lying coral atolls.

Antarctic Treaty

The human activities in Antarctica are regulated by the Antarctic Treaty that was signed in 1960. Around 54 countries signed the treaty. The treaty sets Antarctica as a scientific preserve and bans military activity in the continent.

2. Leonid Meteor Showers to reach their peak in India

The Leonid Meteor Showers are to reach their peak in India between November 17, 2020 and November 18, 2020. For the year 2020, these showers are active between November 6 and November 30.

What are Leonid Showers?

The Leonids emerge from the comet Tempel-Tuttle. The comet takes 33 years to complete one revolution around the sun. The Leonid meteor showers are bright and are travelling at the speed of 71 km per second. During this year, around 10 to 15 meteors are expected to be seen every hour. The Leonid showers include large meteors than the average meteors.

The meteor showers are usually named after the constellation they come from. Leonids originate from the constellation Leo.

What is a meteor shower?

As the Earth revolves around the sun, it passes through large cosmic debris. These debris are remnants of comets. Comets are frigid chunks of matter. It leaves dirty trails of ice and rock that linger after the comets have passed. When the earth passes through these remnants, they are acted upon earth's gravity and some begin to fall down towards the earth's surface. While falling down, they catch fire due to the friction of the earth's atmosphere. This fireball of the remnants are meteor showers.

There are several meteor showers occurring throughout the year. According to NASA, over 30 meteor showers occur annually. The Perseid Meteor shower occurs in August every year.

Currently Active Meteor Showers

According to the International Meteor Organization, the meteor showers that are currently active are Northern Taurids, Southern Taurids and Leonids. The Geminids and Ursids meteor showers will occur in December.

Meteor Storm Vs Meteor Shower

When the number of meteors spotted are 1000 per hour, it is said to be meteor storm. When the number of meteors spotted is less than 1000 per hour, it is said to be meteor shower. The last Leonid Meteor storm took place in 2002.

3.Labour Ministry announces Draft Rules under Code on Social Security

The Labour Ministry released draft rules under Code on Social Security. The rules provide for Aadhaar-based registration. This includes registration of gig workers, unorganized workers and platform workers on the portal of the Central Government.

Highlights

The draft rules have been linked to the Employees Provident Fund Organization, National Social Security Board, Employees State Insurance Corporation, platform workers and gig workers outlined in Code on Social Security. The rules also include construction workers. In order to avail the benefits of social security schemes that are framed under the code, the workers have to register in the portal of labour ministry.

The Rules

- When a worker migrates from one state to another, he is entitled to get the benefits from the states where he is currently working. It is the responsibility of the Building Workers Welfare Board to make sure the benefits reach the migrated workers.
- The rules also include gratuity to an employee who was on fixed-term employment.
- It also provides single electronic registration of an establishment and also single electronic cancellation of registration in case of closure activities.
- The rules provide procedure for self-assessment and payment of cess by the Building and Other Construction Workers. For self-assessment, the employer shall calculate the cost of construction as specified by the State Public Works Department or Central Public Works Department. The cost of construction shall also be calculated based on the returns or the documents submitted to the Real Estate Regulatory Authority.
- The rate of interest for delayed payment has been reduced from 2% to 1% per month.
- Under the rules, the assessing officer has powers to direct that no machinery or material shall be disturbed or removed from the construction site. The rules have withdrawn the powers of the officer to stop the construction work. Also, according to the new rules, the assessing officer shall visit the site only with prior approval of the Secretary of Building and Other Construction Workers Board.

4. Historic Debt Pact of G20 to help poor countries hit by COVID-19

The G20 countries for the first time agreed on a common framework to restructure government debts. This is because COVID-19 crisis has left the poorer countries at risk of failing to repay the loans.

Earlier the G20 countries agreed on G20 Debt Service Suspension Initiative. Now, it is being signed as a pact with an upgraded framework. The pact has been made mandatory for the member country governments.

About the Pact

The creditor countries will negotiate with the debtor country based on the new guidelines. The new guidelines under the debt pact of G20 lays out how debt deemed to be unsustainable can be rescheduled or reduced. The pact was initiated after Zambia announced that it cannot pay an overdue Eurobond by the deadline of November 13, 2020.

This is the first time India, China and Turkey have come together under a single debt restructuring process. The pact makes it mandatory for all the public creditors to participate.

Rules of the pact

The scheme borrows heavily from rules established by Paris Club group. The Paris Club group was established in 1956 by a group of wealthy nations. Until now, it was the only joint forum for negotiating debt restructurings.

About Paris Club

It is an informal grouping that meets on a monthly basis in Paris. The main objective of the grouping is to find workable solutions to payment problems faced by debtor nations. It has 19 member countries. Most of them are Scandinavian countries, European countries, USA and UK.

Concerns of the Pact

- It does not force the private sectors to accept the debt cancellations.
- The debt restructuring does not include middle-income countries.
- The signing of the pact was delayed as China was reluctant.

Why was China reluctant to accept the pact?

China has been reluctant to acknowledge the need of reduction or cancellation of debts because China accounts to 63% of overall debt owed to G20 countries as of 2019. China is the biggest bilateral lender to more than hundreds of projects under its Belt and Road initiative. Most of the debtor countries owed by China are from Africa.

In June 2020, China held an online China-Africa summit where COVID-19 debt situation was discussed. According to the summit, around 40 of 77 of these developing countries are located in sub-Saharan Africa. It has been estimated that Chinese debt to African countries amount to 150 billion USD. China holds a third of sovereign debts of Africa.

5. India attended East Asia Summit: Ha Noi Declaration adopted

India attended East Asia Summit: Ha Noi Declaration adopted

Key highlights

The minister expressed concerns over eroding trust in the South China sea region. He also highlighted the importance of adhering to international sea laws and respecting sovereignty and integrity. China claims sovereignty of all the South China Sea that holds huge hydrocarbon reserves. India has been promoting rules-based order in the region. This is mainly about adhering to the UNCLOS (United Nations Convention on the Law of the sea).

East Asia Summit

The Summit is held between 18 members including 10 ASEAN countries. The other eight are India, China, Japan, Australia, New Zealand, Russia, US and the Republic of Korea.

Ha Noi Declaration

- It reaffirmed the following declarations of the East Asia Summit
 - 2005 Kuala Lumpur Declaration
 - 2010 Ha Noi Declaration
 - 2011 Bali Declaration
 - 2015 Kuala Lumpur Declaration
- The declaration emphasized ASEAN-centred regional architecture
- The summit stressed on the need to further enable East Asia Summit as an effective platform.
- It stressed upon the effective implementation of Manila Plan of Action to advance the Phnom Penh Declaration (2018-2022). It focuses on East Asia Development Initiative.

Significance of South China sea

- Around one-third of the global trade passes through the South China Sea region. This is around 3 trillion USD.
- According to the US Energy Information Administration, the region is believed to hold 11 billion barrels of oil.

Explorations of China

- In 2014, China began oil drilling in the disputed waters of Vietnam (Vanguard Bank). However, according to Vietnam, Vanguard Bank lies within 200-miles of Exclusive Economic Zone.
- In 2017, China made a breakthrough for mining methane clathrates in the region.

Territorial Disputes in the Region

- Natuna Islands are disputed between China, Indonesia and Taiwan.
- China, Philippines and Taiwan fight over Scarborough Shoal.
- China, Vietnam and Taiwan dispute over Spratly Islands
- China, Vietnam and Taiwan fight over Paracel Islands
- Thailand, Cambodia, Malaysia and Vietnam fight over Gulf of Thailand.

6. Lonar Lake and Sur Sarovar Lake added to Ramsar site

The Ministry of Environment, Forest and Climate Change recently announced that the Lonar Lake in Maharashtra and Sur Sarovar lake in Uttar Pradesh have been added to the Ramsar sites. The Lonar lake is the only crater lake in the country. The Sur Sarovar lake is also called the Keetham lake.

Lonar Lake

It was created by an asteroid collision during the Pleistocene Epoch. The crater sits inside the Deccan Traps of the Deccan Plateau. It has 160 birds, 12 mammal species and 46 reptiles. Two small streams called Penganga and Purna drain into Lonar lake.

Unique Findings about Lonar Lake

- In 2019, researchers of IIT Bombay found that the minerals found in Lonar lake are very similar to those found in the moon.
- In 2007, nitrogen fixation was discovered in the lake.

Lonar Lake Pink Colorization

The Lonar lake is usually green in colour due to the presence of Cyanobacteria. The lake in June 2020 turned pink. Later, it was found that this was due to the presence of salt loving bacteria called haloarchaea or halophilic archaea. These bacteria are associated with high salinity. The pink colour of the lake was not permanent and according to the scientists, the water will become transparent after the biomass of the microbes settled at the bottom.

Why did the lake turn pink?

Absence of rain and high temperatures resulted in evaporation of water in the lake. This increased the salinity and pH of the lake that facilitated the growth of halophilic microbes.

Keetham Lake or sur Sarovar Lake

More than 106 species of migratory birds rest in Sur Sarovar lake. The water of the lake is obtained from Agra Canal. The canal originates from Okhla barrage on River Yamuna in Delhi.

Ramsar sites

The aim of the Ramsar sites is to maintain an international network of wetlands that are important for sustaining global biological diversity. The Ramsar Convention was signed in 1971 and is one of the oldest intergovernmental agreements.

7.RCEP: 15 Asian Economies sign World largest China-backed deal

China and fourteen other countries signed a deal to set up the world largest trading bloc. The negotiations to sign the deal began in 2011. These 15 countries account to 30% of world population and 30% of global GDP. Thus, the deal is the world largest Free Trade Agreement.

Key Highlights

The deal was signed on the side lines of online ASEAN summit. The agreement will lower the tariffs further. Also, it is less comprehensive than the [Trans-Pacific trade deal](#). This is the first time China and Japan reached a bilateral tariff reduction arrangement. Also, it is for the first time China, South Korea and Japan have come together in a single free trade agreement.

Unlike the CPTPP and the European Union Trade deal, it does not set standards on labour and environment.

India

The agreement has left the doors open for India. However, India, in 2019 opted out of the agreement mainly due to concerns of dumping manufactured goods from China. And also dumping of dairy products from New Zealand and agricultural products from Australia. India also raised [several concerns regarding the deal](#). And the deal failed to address India's concerns.

China

The deal is also a coup for China. Being the biggest market in the region with 1.3 billion people, the deal will allow China to cast itself as a champion of multilateral cooperation and globalization. This will provide China a greater influence governing the regional trade.

Other biggest trade deals

United States-Mexico-Canada Agreement

- It is also called USMCA
- It is a retooled version of the North American Free Trade Agreement
- It covers one-tenth of the world population

CPTPP

- It is the **Comprehensive and Progressive Agreement for the Trans-Pacific Partnership**
- It was signed in 2018 in Chile.
- It was signed between Canada, Australia, Japan, Mexico, Vietnam, Singapore, Peru, New Zealand, Malaysia, Chile, Brunei.