

India Retains its Position as 3rd-largest Economy on PPP basis for 2017; China Tops: World Bank Data



In accordance with the World Bank Data under the International Comparison Program (ICP), revealed by India's National Statistical Office (NSO) of Ministry of Statistics & Programme Implementation (MoSPI), India has retained its position as the third-largest economy in terms

of **purchasing power parity (PPP)** for 2017 as it accounted for 6.7% or \$8,051 billion out of world total of \$119,547 billion of global Gross Domestic Product (GDP).

- India has followed **China (16.4%)** and the **United States-US (16.3%)** which ranked 1st and 2nd respectively.
- On the other hand India is followed by Japan, Germany, and the Russian Federation at 4th, 5th and 6th position respectively.

Other Ranking of India

–**Global:** India is the 3rd largest economy in terms of its PPP-based share in global **actual individual consumption (AIC)** and global **gross capital formation (GCF)**.

–**Asia Pacific Region:** India is also the second-largest economy accounted for 20.83% in terms of its PPP-based share in regional AIC and regional GCF where China was at 50.76 per cent (first) and Indonesia at 7.49 per cent (third).

Factors behind India's 3rd ranking in terms of PPP



– The PPPs of Indian Rupee per US\$ at GDP level is now 20.65 in 2017 from 15.55 in 2011.

-The exchange rate of a dollar to a rupee rose to 65.12 from 46.67 during the period of 2011-2017.

–**Price Level Index (PLI)**, the ratio of a PPP to its corresponding market exchange rate, which is used to compare the price levels of economies, improved to 47.55 in 2017 from 42.99 in 2011.

India Committed USD 10 mn to UNRWA Over Next 2 Years During Extraordinary Virtual Ministerial Pledging Conference



**INDIA
Pledges
\$10 Million**



i. During an Extraordinary Virtual Ministerial Pledging Conference for United Nations Relief and Works Agency for Palestine Refugees in the Near East (UNRWA), India has announced a contributing United States (US) \$10 million towards UNRWA over the

coming two years.

ii. From Indian side, the conference has been addressed by Minister of State (MoS) for External Affairs, **Vellamvely Muraleedharan**.

iii. India provides 250 annual scholarships to Palestinian youth and officials, apart from regular customised training programmes, and our current project grant is around US\$72 million.

About UNRWA:

Headquarters– Amman, Jordan

Commissioner-General– Philippe Lazzarini

Covid-19 to Push 120 Million Children into Poverty in South Asian Region : UNICEF Report



The United Nations Children's Fund (UNICEF) released its first report focusing on the South Asian region on the impacts of COVID-19 on children states that around 240 million children are classified as poor and the current COVID-19 situation

will affect an additional 120 million children, a total of 360 million children will be pushed into poverty and food insecurity in the next 6 months.

About the Report:

- i.**The report focuses on both the immediate and long-term consequences of the COVID-19 situation in the South Asia region.
- ii.**The report covers the 8 South Asian Countries Afghanistan, Pakistan, India, Nepal, Bhutan, Bangladesh, the Maldives and Sri Lanka.
- iii.**The report also states about the inequality of electricity and internet access required to support the 430 million children depending on the remote learning and the disadvantaged children.

COVID-19 Effects on children:

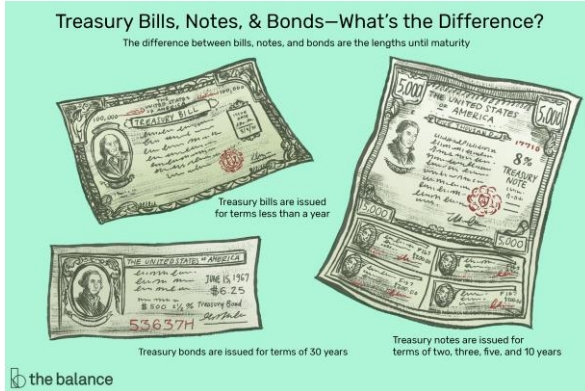
- i.**Immunization, nutrition and other vital health services are disrupted due to pandemic situations.
- ii.**The report states that in a worst case scenario, the South Asian region, in India and Pakistan will have an additional deaths of around **881,000** children aged 5 or under and that of 36,000 mothers in the next **12 months** and Afghanistan will face additional mortality.
- iii.**Around 1.5 million children in Uttar Pradesh have missed the vaccination dose amid the COVID-19 lockdown in India.

Food Insecurity:

- i.**More than 30% families in Sri Lanka, Bangladesh and other South Asian regions have reduced their food consumption or couldn't afford three meals a day.

ii. More than a billion people of the South Asian region are categorised as “Food Insecure”.

India Became 12th Largest Holder of US govt Securities with Holdings of \$157.4 bn in April end 2020; Japan tops



i. In accordance with the data from the United States (US) Treasury Department, India became the 12th largest holder of US government securities at the end of April, 2020 with holdings of worth \$157.4 billion, which has increased marginally by \$0.9 billion in comparison to March month's \$156.5 billion.

ii. The country with maximum exposure to US government securities is Japan at US\$1.266 trillion followed by China and the United Kingdom (UK) at the second and third positions, respectively at the end of April 2020.

About US govt Securities:

The US dollar/ Treasury Securities (Bills, Notes, Bonds, Inflation-Protected Securities) backed by the US treasury department are one of the safest asset class for any central bank with regards to investment, despite getting the lowest returns.

Gulabbai Sangamnerkar & Madhuvanti Dandekar to get Lifetime

Achievement Award: Maharashtra



i. Maharashtra Culture Minister Amit Deshmukh announced that **Vithabai Narayangaokar lifetime achievement award 2018-19** will be conferred upon the senior tamasha (folk art) artist, **Gulabbai Sangamnerkar**.

ii. Sangeetacharya Annsaheb Kirloskar musical theatre lifetime achievement award will be given to Veteran theatre actress-singer **Madhuvanti Dandekar**.

Patanjali launches ayurvedic medicine 'Coronil And Swasari' for 100 percent treatment of Coronavirus



- Yoga guru Baba Ramdev owned **Patanjali Ayurved Limited**, has launched Corona Kit, an ayurvedic medicine, that it claims can cure Covid-19 infection.

- The medicine titled '**Coronil and Swasari**' is slated to treat coronavirus within seven

days and has shown 100 percent favourable results during clinical trials on patients.

- Baba Ramdev claims it as the **first ayurvedic medicine for curing COVID-19 in the world.**
- The medicine has been prepared under the guidance of Ramdev and Balkrishna, managing director of Patanjali Ayurved Limited.
- The Corona kit will be made available at Rs 545 can be used for 30 days.