

Current Affairs:03.07.2021

International Day of Cooperatives – Observed on First Saturday of July

International Co-operative Day is an annual celebration of the co-operative movement observed on the **first Saturday in July** since 1923 by the International Co-operative Alliance. **Theme** of International Co-operative Day 2021 is: **‘Rebuild Better Together’**. **The aim of this celebration** is to **increase awareness of cooperatives**, highlight the complementary goals and objectives of the United Nations and the international cooperative movement, underscore the contributions of the movement to the resolution of the major problems addressed by the United Nations and **strengthen and extend partnerships between** the international cooperative movement and other actors. CoopsDay will be the occasion to spread the word about how a **human-centred business model**, sustained by the cooperative values of self-help and solidarity and the ethical values of social responsibility and concern for community, can reduce inequality, create shared prosperity. Cooperatives are voluntary organizations, open to all persons able to use their services and willing to **accept the responsibilities of membership**, without gender, social, racial, political, or religious discrimination.

Uttarakhand Chief Minister resigned

Uttarakhand Chief Minister Tirath Singh Rawat resigned, **less than four months after taking over**, and hours after holding a press conference to talk about the achievements of his government. Rawat handed over **his resignation to Governor Baby Rani Maurya**, citing the constitutional provision requiring him to get elected to the Assembly within six months, and the unlikelihood of that. To keep the post, Mr Rawat, who is an MP, would **need to win an assembly seat** and become a member of the Uttarakhand legislative assembly by **September 10**. The BJP has called a meeting of its legislature party in Uttarakhand on **July 3 to elect a new leader with Union Agriculture Minister Narendra Singh Tomar** being appointed as observer for the meeting.

Cross & Climb, Rohtak



On a possible successor to Mr. Tirath Singh Rawat, while many names are doing the rounds, sources said only someone who is already an MLA will be chosen this time round.

World Bank expands \$20 billion For coronavirus vaccine funding

The **World Bank** pledged to boost available funding for **COVID-19 vaccine purchases** and deployment to **\$20 billion** from a previous target of \$12 billion, citing a sharp increase in overall financing demand from developing countries. World Bank President **David Malpass** stated the global development bank had **already provided more than \$4 billion to 51 developing countries** for the purchase and deployment of COVID-19 vaccines, and would add billions for 25 more countries soon.

World Bank:

- The World Bank is an **international financial institution** that provides loans and grants to the governments of low- and middle-income countries for the purpose of pursuing capital projects.
- **Headquarters:** Washington, D.C., United States
- **President:** David Malpass

World Bank approves USD 500 mn loan to India

World Bank stated it has approved a **USD 500 million** (about Rs 3,717.28 crore) loan programme to support **India's informal working class to overcome the current pandemic distress**. The loan will create greater **flexibility** for states to cope with the ongoing pandemic, future climate and disaster shocks. Of the **USD 500 million** commitments, USD 112.50 million will be financed by its concessionary lending arm International Development Association and USD 387.50 million will be a loan from International Bank for Reconstruction and Development (IBRD). The World Bank mentioned **its total funding towards strengthening India's social protection programmes to help the poor and vulnerable households** since the start of the pandemic stands at USD 1.65 billion (about Rs 12,264.54 crore).