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General Studies- 1

India Tourism Mart'

Why in News?

Tourism Ministry in partnership with the Federation of Associations in Indian Tourism and Hospitality (FAITH) and with the support of State /UT Governments will organize the '**first ever**' India Tourism Mart (ITM) from 16th to 18th September, 2018 at Vigyan Bhawan, New Delhi.

Objectives of Mart:

The objective of the event is to create an annual Global Tourism Mart for India in line with major international travel marts being held in countries across the world.

The Mart will provide a platform for all stakeholders in the tourism and hospitality industries to interact and transact business opportunities.

Through ITM 2018, India can showcase its hidden destinations to the world, especially to emerging tourism markets like China, Latin America, and Japan etc.

With this event, the Government's aim of bringing the Tourist footfall to double in next three years shall be fulfilled.

General Studies-2

Institutions of Eminence

Why in News?

The Government has shortlisted Six Institutions of Eminence (IoEs) including 3 from Public Sector and 3 from Private Sector.

An Empowered Expert Committee (EEC) in its report recommended selection of 6 institutions (3 from public sector and 3 from private sector) as Institutions of Eminence. The details of these Institutions are as under:



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Public Sector: (i) Indian Institute of Science, Bangalore, Karnataka; (ii) Indian Institute of Technology, Bombay, Maharashtra; and (iii) Indian Institute of Technology, Delhi.

Private Sector: (i) Jio Institute (Reliance Foundation), Pune under Green Field Category; (ii) Birla Institute of Technology & Sciences, Pilani, Rajasthan; and (iii) Manipal Academy of Higher Education, Manipal, Karnataka.

Benefits of IoE Staus:

It will ensure complete autonomy to the selected institutions and facilitate them to grow more rapidly.

At the same time, they will get more opportunity to scale up their operations with more skills and quality improvement so that they become World Class Institutions in the field of education.

It is expected that the above selected Institutions will come up in top 500 of the world ranking in 10 years and in top 100 of the world ranking eventually overtime.

Objectives for IoE:

To achieve the top world ranking, these Institutions shall be provided with greater autonomy to admit foreign students up to 30% of admitted students;

to recruit foreign faculty upto 25% of faculty strength;

to offer online courses upto 20% of its programmes; to enter into academic collaboration with top 500 in the world ranking Institutions without permission of UGC;

free to fix and charge fees from foreign students without restriction; flexibility of course structure in terms of number of credit hours and years to take a degree; complete flexibility in fixing of curriculum and syllabus, among others.

Each public Institution selected as 'Institution of Eminence' will get financial assistance up to Rs. 1000 Crore over the period of five years under this scheme.

General studies-3



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Asian Development Bank

Why in News?

Union Minister of State (IC) for Power and New & Renewable Energy Shri R.K Singh took a meeting here, today, with the officials from ADB and Finance Ministry to review the progress of lining project of the Son canal in Shahabad – Bhojpur region of Bihar.

Centre and ADB signed \$84 million loan for water supply in Bihar.

About ADB:

It is a regional development bank established on 22 August 1966 and is headquartered in Philippines. It aims to facilitate economic development of countries in Asia. It also aims for an Asia and Pacific free from poverty.

Membership:

The bank admits the members of the United Nations Economic and Social Commission for Asia and the Pacific (UNESCAP, formerly known as the United Nations Economic Commission for Asia and the Far East) and non-regional developed countries.

Currently, it has 67 members – of which 48 are from within Asia and the Pacific and 19 outside.

Voting:

ADB was modelled closely on the World Bank, and has a similar weighted voting system where votes are distributed in proportion with member's capital subscriptions.

Funding:



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- ADB raises funds through bond issues on the world's capital markets.
- ADB also rely on its members' contributions, retained earnings from its lending operations, and the repayment of loans.
- Japan holds the largest proportions of shares at 15.67%. The United States holds 15.56%, China holds 6.47%, India holds 6.36%, and Australia holds 5.81%.

Board of Governors:

- It is the highest policy-making body of the bank.
- It is composed of one representative from each member state.
- The Board of Governors also elect the bank's President who is the chairperson of the Board of Directors and manages ADB.
- The Alternate Board of Governors are nominated by Board of Governors of ADB's 67 to represent them at the Annual Meeting that meets formally once year to be held in a member country.

Loans:

It offers both Hard Loans and Soft loans. The ADB offers "hard" loans from ordinary capital resources (OCR) on commercial terms, and the Asian Development Fund (ADF) affiliated with the ADB extends "soft" loans from special fund resources with concessional conditions.

GRACE-FO mission

About three weeks after their launch, the twin climate-monitoring satellites- GRACE-FO satellites (short for Gravity Recovery and Climate Experiment Follow-On)- that NASA deployed in Earth's orbit have switched on their powerful lasers for the first time, showing that their systems are shipshape.

About GRACE- FO mission:



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The Gravity Recovery and Climate Experiment Follow-on (GRACE-FO) mission is *a partnership between NASA and the German Research Centre for Geosciences (GFZ).*

GRACE-FO is a successor to the original GRACE mission, which began orbiting Earth on March 17, 2002. The GRACE missions measure variations in gravity over Earth's surface, producing a new map of the gravity field every 30 days.

- GRACE-FO will carry on the extremely successful work of its predecessor while testing a new technology designed to dramatically improve the already remarkable precision of its measurement system.
- GRACE-FO will continue the work of tracking Earth's water movement to monitor changes in underground water storage, the amount of water in large lakes and rivers, soil moisture, ice sheets and glaciers, and sea level caused by the addition of water to the ocean. These discoveries provide a unique view of Earth's climate and have far-reaching benefits to society and the world's population.