

CURRENT AFFAIRS

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Genome sequencing and the Genome India Project

- ▶ Genome sequencing is the process that involves deciphering the exact order of base pairs in an individual. This “deciphering” or reading of the genome is what sequencing is all about. Costs of sequencing differ based on the methods employed to do the reading or the accuracy stressed upon in decoding the genome.

Genome India:

- ▶ The Government of India has cleared a gene-mapping project called “Genome India” recently.
- ▶ To build a grid of the Indian “reference genome”, to understand fully the type and nature of diseases and traits that comprise the diverse Indian population.
- ▶ This is spearheaded by the Centre for Brain Research at Bengaluru-based Indian Institute of Science as the nodal point of about 20 institutions.

India to host SCO Defence Ministers' meeting this week

SCO is a permanent intergovernmental international organization.

It's a Eurasian political, economic and military organization aiming to maintain peace, security and stability in the region.

It was created in 2001.

The SCO Charter was signed in 2002, and entered into force in 2003.



Genesis:

Prior to the creation of SCO in 2001, Kazakhstan, China, Kyrgyzstan, Russia and Tajikistan were members of the Shanghai Five.

Shanghai Five (1996) emerged from a series of border demarcation and demilitarization talks which the four former Soviet republics held with China to ensure stability along the borders.

Following the accession of Uzbekistan to the organization in 2001, the Shanghai Five was renamed the SCO.

India and Pakistan became members in 2017.

On 17th September, 2021, it was announced that Iran would become a full member of the SCO.

Objectives:

Strengthening mutual trust and neighborliness among the member states.

Promoting effective cooperation in -politics, trade & economy, research & technology and culture.

Enhancing ties in education, energy, transport, tourism, environmental protection, etc.

Maintain and ensure peace, security and stability in the region.

Establishment of a democratic, fair and rational new international political & economic order.

Membership:

Kazakhstan, China, Kyrgyzstan, Russia, Tajikistan, Uzbekistan, India, Pakistan and Iran.

Regional Anti-Terrorist Structure (RATS) – Established to combat terrorism, separatism and extremism.



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Economic Growth

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'Oil prices, El Nino key risks to inflation, growth outlook'

Downside risks to the official 6.5% GDP growth projection for this fiscal dominate, Ministry says in monthly report; flags milk, wheat and crude oil prices as posing risks to the outlook on inflation

The Hindu Bureau
NEW DELHI

The Finance Ministry on Tuesday warned that downside risks to the official 6.5% GDP growth projection for this year could dominate, as the prospect of El Nino conditions triggering a drought, along with geopolitical developments and concerns about global financial stability could affect the "favourable combination of growth and inflation outcomes currently anticipated".

Headwinds ahead

Downside risks dominate the upside risks to the outlook for growth and inflation this year, Finance Ministry cautions

- Flows increase in oil prices following surprise production cut by OPEC+, elevation of risks to monsoon on El Nino forecasts as key concerns
- Further financial troubles in advanced nations could impede capital flows
- Constrained supplies of wheat and milk, hit by disease afflicting millions of cattle, may affect inflation trajectory



The OPEC+ grouping's surprise production cut has seen oil prices rise in April, off their lows of low \$70s per barrel in March, the Ministry said in its monthly economic review. "Further troubles in the fi-

nancial sector in advanced nations can increase risk aversion in financial markets and impede capital flows. Forecasts of El Nino... have elevated the risks to Indian monsoon rains," it noted, stressing the need to be vigilant on these potential risks.

Highlighting the easing of inflationary pressures, the Ministry however cautioned that volatile oil prices and constrained supplies of milk, hit by disease affecting millions of cattle, and wheat may affect the inflation trajectory.

THANK YOU

