21.8.23

1) The Spirit of Camp David: Leaders of United States, Japan, and South Korea issued a joint statement titled ‘The Spirit of Camp David’.

* Summit was held to project unity in the face of China’s growing power and nuclear threats from North Korea.
* Key highlights of the joint statement
  + Consult promptly with each other during crises.
  + Hold annual multi-domain trilateral exercise
  + Develop the Partnership for Resilient and Inclusive Supply-chain Enhancement (RISE)
  + Hold trilateral summits annually

2) Infrastructure Debt Fund - Non-Banking Financial Company (IDF – NBFC): RBI revised regulatory framework for IDF-NBFCs.

* IDF-NBFCs will not need sponsors but will be required to have
  + net-owned funds of at least ₹300 crore;
  + capital-to-risk weighted assets ratio (CRAR) of 15%.
* They will be allowed to raise funds through rupee or dollar-denominated bonds with at least a five-year maturity
* IDF-NBFC is a non-deposit taking NBFC permitted to:
  + Refinance infrastructure projects that have completed at least one year of commercial operations
  + Finance Toll-Operate-Transfer (TOT) projects as direct lender

3) Debt-for-nature swap: Gabon has recently announced a $500 million debt-for-nature swap deal for marine conservation.

* It is an agreement where a creditor forgoes a portion of debtor’s foreign debt or provides debt relief in exchange for debtor’s commitment to invest in a specific environmental project.
* It can be bilateral or multi-party.
* Significance: Mainstreaming the environment in government policies, better adaptation and mitigation to climate change, Free up fiscal resources for government

4) Deboosting: Lander module of Chandrayaan 3 has successfully conducted its first deboost manoeuvre.

* Deboosting lander module means the process of slowing down of lander to an orbit where Perilune (orbit’s closest point to the Moon) and Apolune (farthest point from the Moon) are only a few kilometres away from the spacecraft.
* It involves reducing the spacecraft’s thrust in order to achieve a stable orbit.
* Deboosting will help in the soft landing on the Moon.

Places in News:

1) Sulina Channel: Sulina Channel – a distributary of Danube river, connects major Ukrainian ports on the river to Black Sea.

* Chilia, Sulina and St George are major channels in Danube delta.
* Of these three, Sulina Channel is the only one deep and wide enough for freight transport.
* It lies completely within Romania, a NATO member.
* Danube Delta has provided Ukraine with an alternative passage after Russia withdrew from Black Sea grain deal

2) Hawaii (Capital Honolulu)

* Maui wildfires is considered one of the worst natural disasters in Hawaii’s history.
* Hawaii is a group of volcanic islands (an example of Shield volcanoes – made up of basalt, a type of lava that is very fluid).
* Lavas, particularly basaltic ones, come in two primary types: pahoehoe and aa.
* A third type, pillow lava, forms during submarine eruptions.
* Location: Central Pacific Ocean and lies southwest of the continental United States.
* World Heritage Sites: Hawaii volcanoes national park and Papahānaumokuākea Marine National Monument
* Geographical Features
  + It consists of emerged volcanic mountains.
  + Highest point: Mauna Kea.
    - It is 10,203 m high from its base, making it the highest mountain on Earth measured from the base.
  + Rivers: Wailuku, Hanalei, Wailua, Kolekole etc.

