

Current Affairs Weekly Roundup 3

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1 Topics

- INS Vikrant begins trial
- World Trading Organization
- Indian State of Forests

2 INS Vikrant

2.1 What is Vikrant

- It is the **first indigenous aircraft carrier (Vikrant 2)**

- INS Vikrant 1 was India's 1st aircraft carrier and was decommissioned
- Vikrant 1 was developed by the UK in WW2 and was inducted in 1962
 - It was decommissioned in 1997
 - Vikrant 1 was called **HMS Hercules**

2.1.1 What are the other AC India has

- INS Viraat
 - Also developed by **UK**
 - Commissioned in **1987**
 - DC in **2017**
 - Called earlier as **HMS Hermes**
- INS Vikramaditya
 - Developed by **USSR**
 - Commissioned in **2013**
 - Currently the only available AC in India
 - It was called as **Baku/Admiral Gorshkov**
- INS Vikrant 2 (currently under trials)
 - Began development in **Cochin Shipyard Ltd** (PSU)
 - Made in India
 - To be commissioned in **August 2022**

3 WTO

- It is made to develop balance in the International Trade sector
- It is in news because of the recent changes in China's economic status where the state has declared itself to be a **developing state** which is different from the position it previously held, which is that of a developed state

3.1 Domestic Support and Tariffs

- Domestic Support refers to the subsidies that the government provides in order to reduce the cost of production and thus inducing producers to produce more goods as it provides them a wider profit margin
- Tariffs on the other hand are trade barriers that are put up when a country does not wish to allow importers to import cheap products and thus destroy the domestic economy

3.2 Timeline

- 1944: Bretton Woods Conference (lead to creation of WB and IMF)
- 1948: General Agreement of Trade and Tariffs
- 1994: Marrakesh Agreement
- 1995: WTO

3.3 GATT, GATS, TRIPS

- The World Bank consists of 3 main agreements GATT, GATS and TRIPS
- GATT is the General Agreement on Trade and Tariffs (tangible goods)
- GATS is the General Agreement on Trade and Services (intangible goods)
- TRIPS is the Trade related aspects of Intellectual Property Rights

3.4 Advantages of a Developed Country

- The developing countries are provided several perks in the WTO because of the fact that they do not have very high economic growth
- Thus some countries might want to change their status to a developing country because of these trades that might help

3.5 India Appeals against the Sugarcane Subsidy

- Indian government provided concessions to sugar producers which lead to a decrease in price
- Due to this Australia and other countries came together against India and went to WTO for dispute settlement. These countries won the case
- This judgement was based on
 1. Agreement on Agriculture
 2. Agreement on Subsidies and Countervailing Measures
- The subsidies according to WTO are divided into
 1. Green Box
 - They refers to subsidies that lead to minimum distortion
 - Eg: COVID, Natural Catastrophe
 2. Amber Box
 3. Subsidies which are not allowed or contrained to a perticular level
 4. This level is 5% for Developed and 10% on Developing
 5. Blue Box
 6. Subsidies where there is direct payment of cash
 7. Eg: MSP
 8. Art 6.2
 - Subsidies on infra and developement

4 India State of Forests Report

- Report released by **Ministry of Education**
- Greatest change in Telangana (+ve) and in North East states (-ve)
- There are 3 types of Forests
 - Dense $\geq 70\%$
 - Moderate $\geq 40\%$
 - Open $\geq 10-40\%$

- It is the first report that also mentions **tiger reserves**
- Highest states which have gained
 - Telangana
 - Andra
 - Orissa