

NITI Aayog's Health Index

Why in news?

NITI Aayog recently released a comprehensive Health Index report titled “Healthy States, Progressive India”.

What is the report on?

- It ranks all states and Union territories based on their year-on-year incremental change and overall performance in health.
- All States and UTs have been ranked in three categories to ensure comparison among similar entities.
- They are accordingly Larger States, Smaller States, and Union Territories (UTs).
- The report has been developed by NITI Aayog with technical assistance from the World Bank.
- Ministry of Health and Family Welfare (MoHFW) was also consulted in the process.
- The report is the first attempt to establish an annual systematic tool to measure and understand the nation's health performance.

What are the highlights?

- **Larger States** - The Health Index is a weighted composite Index, which for the larger States, is based on indicators in three domains.
- These are Health Outcomes (70%), Governance and Information (12%) and Key Inputs and Processes (18%).
- Among the Larger States, Kerala, Punjab and Tamil Nadu ranked on top in terms of overall performance.
- Jharkhand, Jammu & Kashmir, and Uttar Pradesh ranked as top three States in terms of annual incremental performance.

WHERE THEY STAND

OVERALL PERFORMANCE

TOP THREE

- Kerala
- Punjab
- Tamil Nadu

BOTTOM THREE

- Bihar
- Rajasthan
- Uttar Pradesh

INCREMENTAL IMPROVEMENT

TOP THREE

- Jharkhand
- J& K
- Uttar Pradesh

BOTTOM THREE

- Gujarat
- Haryana
- Kerala

Source: NII Aayog Health Index

Some of the indicators for incremental performance ranking include:

1. Under-five Mortality Rate (U5MR)
 2. Full immunization coverage
 3. Institutional deliveries
 4. Neonatal Mortality Rate (NMR)
 5. People Living with HIV (PLHIV) on Anti-Retroviral Therapy (ART)
- Uttar Pradesh, Rajasthan, Bihar, Odisha and Madhya Pradesh occupied the bottom ranks.
 - Odisha is estimated to have the highest neonatal mortality rate at 35 per thousand live births.
 - **Smaller States** - Among Smaller States, Mizoram ranked first followed by Manipur on overall performance.
 - In terms of annual incremental performance Manipur ranked top followed by Goa.

Manipur registered maximum incremental progress on indicators such as:

- i. PLHIV on ART

- ii. First trimester antenatal care (ANC) registration
 - iii. Grading quality parameters of Community Health Centres (CHCs)
 - iv. Average occupancy of key State-level officers
 - v. Good reporting on Integrated Disease Surveillance Programme (IDSP)
- **UTs** - Among UTs, Lakshadweep showed best overall performance as well as the highest annual incremental performance.
 - It showed the highest improvement in indicators such as:
- i. institutional deliveries
 - ii. tuberculosis (TB) treatment success rate
 - iii. transfer of National Health Mission (NHM) funds from State Treasury to implementation agency

What does it imply?

- **Trend** - Clearly, States with a record of investment in literacy, nutrition and primary health care have achieved high scores.
- States and UTs that start at lower levels of development are generally at an advantage in notching up incremental progress.
- Whereas for States with high Health Index scores, it is a challenge to even maintain their performance levels.
- E.g. Kerala ranks on top in terms of overall performance but sees the least incremental change.
- However, the incremental measurement reveals that about one-third of States have registered a decline in their performance in 2016 as compared to 2015.
- **Significance** - Health-care delivery is the responsibility of States, with Centre providing the financial and policy support.
- States' performance in health is crucial for meeting the Sustainable Development Goals over the coming decade.

- The Index hopes to make a difference by leveraging co-operative and competitive federalism for potentially better health outcomes.

What does it call for?

- ❖ Intra-State inequalities in health performance have to be addressed.
- ❖ Both the Centre and the States have to scale up their investment on health as a percentage of their budgets.
- ❖ The findings stress the need for pursuing domain-specific, targeted interventions.
- ❖ Common challenges for most States and UTs include the need to focus on:
 - ❖ addressing vacancies in key staff
 - ❖ establishment of functional district Cardiac Care Units (CCUs)
 - ❖ quality accreditation of public health facilities
 - ❖ institutionalization of Human Resources Management Information System (HRMIS)
- ❖ Additionally, almost all Larger States need to focus on improving the Sex Ratio at Birth (SRB).
- ❖ The index could be linked to incentives offered under the National Health Mission by the Ministry of Health and Family Welfare.

Source: PIB, The Hindu

Concerns over Indian Stock Market Trade

Why in news?

National Stock Exchange of India Ltd (NSE), BSE Ltd and Metropolitan Stock Exchange has released a joint action agreement.

What is the trend in Indian derivative market?

- ❖ Exchanges as business entities need to promote their products globally or earn index service fees from foreign bourses.
- ❖ Indian stock markets has various problems ranging from the non-availability of sophisticated financial products, tax uncertainty, administrative complexity in governing capital flows outside India.
- ❖ Due this reasons the volumes in derivative trading based on Indian securities including indices have reached large proportions in some of the foreign jurisdictions.
- ❖ This has resulted in migration of liquidity from India, which is not in the best interest of Indian markets.

What is the Joint action about?

- Exchanges used to provide real-time data online through dedicated private, high-speed, leased line circuits.
- Which include licensing indices, prices of Indian securities for trading derivatives on foreign exchanges.
- The three stock exchanges released a joint press statement for terminating existing licensing agreements with overseas exchanges for providing indices and securities-related data feed services.
- The exchanges will also have a clause in contracts with data vendors that any market data shared by the exchange should not be used to trade on foreign exchanges.

What is the need for this move?

- SGX (Singapore stock exchange) starts trading a few hours before Indian exchanges, and SGX Nifty futures are generally referred to by traders for early trading decisions.
- Recently SGX started offering single-stock Nifty futures on top 50 Indian stocks, which account for more than a third of the futures volumes on the National Stock Exchange (NSE).
- Foreign portfolio investors use such contracts to hedge their exposure in the cash segment, and moving to Singapore reduces costs as contracts are dollar-denominated and offer tax advantage.
- This decision by SGX to launch single stock futures that has led to the current action by Indian agencies.
- The exchanges, Securities and Exchange Board of India (SEBI) and the finance ministry take this measure to counter SGX's growing market share and concerns that foreign exchanges are becoming price setters for Indian securities.

What will be pitfalls of this move?

- Instead of economic reforms India has taken the path of interfering in Singapore's ability to produce Nifty futures trading.
- The loss will be for the Indian exchanges, who will lose revenues they currently earn from licensing their indices.
- Foreign investors will feel that the cost of doing business in India is high, that policymakers lack sound instincts, and India will further lose appeal in the global community.
- The international finance community will also look for workarounds that undermine the action.
- The action constitutes protectionism, which harms a market (Singapore Stock Exchange, or SGX) that has served global investors well.

- As with all protectionism, this decision favours one industry (the domestic securities industry) and harms the larger economy as the costs of foreign investment into India have just gone up.

Source: Business Standard, Live Mint

Panel on Crypto currency

- The panel on cryptocurrency, headed by Economic Affairs Secretary **Subhash Garg**, is expected to submit its report.
- The panel was set up in 2017 to study the impact of crypto currencies and come up with recommendations to regulate them.
- In his budget speech Finance minister said that crypto currencies are not legal tender.
- However, the Centre will explore the uses of block chain technology, the encrypted data structure on which crypto currencies are built.

Standing Deposit Facility Scheme

- RBI uses array of instruments such as Cash Reserve Ratio, Open Market Operation, Market Stabilisation Scheme to absorb excess liquidity in the economy.
- These measures are considered as Liquidity Adjustment Facility (LAF) to bring the liquidity gap under control.
- However, these tools were not proven to be useful when the money market liquidity is in excess to deal with. Eg. Post demonetization scenario.
- During post demonetization, RBI ran out of government securities to offer as collateral and had to temporarily hike its CRR.
- Now, there is a proposal to introduce Standing Deposit Facility Scheme (SDFS) which was already recommended by Urjit Patel Committee in 2014.
- It is to empower RBI with an additional instrument for liquidity management.
- SDFS is a toolkit of monetary policy for absorption of surplus liquidity from the system but without the need for providing collateral in exchange.

New Eel Species

- Eels are elongated fish, mostly predators belonging to the order Anguilliformes.
- They are found mostly at the bottom of rivers and seas.
- Across the world about 1,000 species of eels have been identified. In India, the number is around 125.
- Scientists have recently discovered three new species of eel along the northern Bay of Bengal coast.
- Gymnothorax pseudotile discovered at the Digha coast (West Bengal) of the Bay of Bengal.
- The other two species, Gymnothorax visakhaensis and Enchelycore propinqua, were discovered from the Visakhapatnam coast of the Bay of Bengal.

Changing the definition of MSME

- The government is changing the criteria to define micro, small and medium enterprises (MSMEs), to make these in sync with the goods and services tax (GST) regime.
- The earlier classification was based on the investment in plant and machinery in case of goods companies and in equipment in the case of service companies.
- The new classification is based on **annual turnover**.

Enterprises	Old Definition (In Million Rs.)		New Definition (In million Rs.)
	Goods Companies	Services Firm	
MICRO	2.5	1	50
SMALL	25-50	1-20	50-750
MEDIUM	50-100	20-50	750-2500

- The change would be effective when the proposed amendments to the Micro, Small and Medium Enterprises Development Act, 2006, comes into effect.

India Health Fund

- The India Health Fund (IHF) is an initiative by Tata Trusts, in collaboration with the Global Fund.
- It is to financially support innovations and technologies designed to combat tuberculosis and malaria.
- The IHF aims to support new products and strategies that impact the entire lifecycle of TB and malaria, from prevention to post-cure recovery.
- The funds will support the long-term exercise aligned with the country's goal of **eliminating TB by 2025 and malaria by 2030**.
- The two diseases account for over 4.23 lakhs deaths and around 15 million lab-confirmed cases every year.

Human Egg grown to maturity in lab

- Scientists have succeeded for the first time in growing human eggs in a laboratory from **the earliest stages in ovarian tissue** all the way to full maturity.
- It is the first-time human egg was developed outside the human body.
- If the success rate and safety measures are improved, the process may help in preserving the fertility of cancer patients, improving fertility treatments, and deepening scientific understanding of the biology of the earliest stages of human life.
- **Stem cells** are undifferentiated biological cells that can differentiate into specialized cells and can divide to produce more stem cells.
- There are two broad types of stem cells: **embryonic stem cells**, which are isolated from the inner cell mass of blastocysts, and **adult stem cells**, which are found in various tissues.

Source: PIB, The Hindu, Business Standard

