



IAS PARLIAMENT

Information is Empowering
A Shankar IAS Academy Initiative

Prelim Bits 27-08-2018

G20

\n\n

\n

- The G20 is made up of 19 countries and the European Union.

\n

- G20 Digital Economy Ministerial Meeting was recently held at Salta, Argentina.

\n

- This event took place as part of G20 Leaders' summit, which is going to be held at the end of 2018.

\n

- It is going to be hosted by Argentina under the theme "Building consensus for fair and sustainable development".

\n

- Under the Turkish presidency in 2015, G20 leaders recognized the modern period as a critical era of digital transformation.

\n

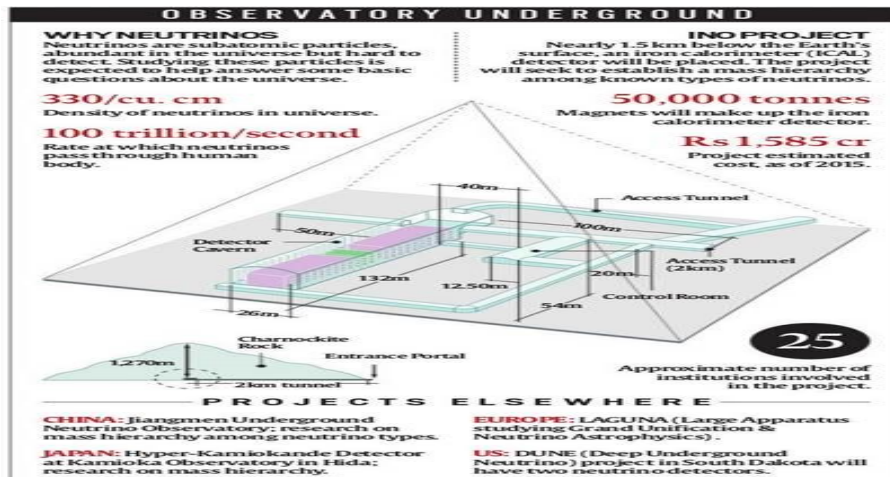
- The **Digital Economy Task Force (DETF)** was established under the 2017 German presidency, based on the decision adopted in Hangzhou in 2016 under the Chinese Presidency.

\n

- DETF will meet twice in a year to provide recommendations for inclusive development in the era of digital transformation.

\n

\n\n



\n\n

Wolbachia

\n\n

- \n
- Wolbachia is a tiny bacterium that is present in 60% of all species of insects, including several mosquito species.
- \n
- But the bacterium is not usually in the Aedes aegypti mosquito, which is primarily responsible for transmitting dengue, chikungunya and Zika.
- \n
- It is one of the world's most common parasitic microbes and the most common reproductive parasite in the biosphere.
- \n
- If this bacterium is introduced in mosquitoes, it could stop disease-spreading viruses from replicating, growing and spreading the diseases.
- \n
- India and several countries are carrying out experiments to look in to the possibility of breeding Wolbachia in Aedes aegypti.
- \n
- The experiment has proved remarkably effective in a small town in Australia, preventing fresh outbreaks of dengue.
- \n
- At present, large-scale trials are under way in Brazil, Colombia and Indonesia.

\n

\n\n

Galileo

\n\n

\n

- Galileo is a navigation satellite program being developed by the European Union as a rival to the U.S. Global Positioning System.
\n
- It was commissioned in 2003 and is due for completion by 2020.
\n
- It is a project of the European Commission and European space agency.
\n
- It consists of 24 satellites in which 22 are currently in orbit and it is likely to reach 30 in 2021.
\n
- It promises eventual real-time positioning to accuracy of one metre or less.
\n
- The project has recently emerged as a flashpoint between Britain and the EU in the Brexit process.
\n
- It is because of UK's access to sensitive security information could be restricted after Brexit.
\n

\n\n

Share Buyback

\n\n

- A buyback is a mechanism through which a listed company buys back shares from the market.
\n
- It can be done either through open market purchases or through the tender offer route.
\n
- Under the open market mechanism, the company buys back the shares from the secondary market while under tender offer, shareholders can tender their shares during the buyback offer.
\n
- A company prefers buyback usually when it has a significant cash reserve and feels that the shares are not fairly valued at the current market price.
\n
- The brought back shares will have increased Earnings per share (EPS) by default.
\n
- It is because a buyback is usually done at a price higher than the then prevailing market price, shareholders get an attractive exit option, especially when the shares are thinly traded.
\n

- A company can use a maximum of 25% of the aggregate of its free reserves and paid-up capital for a buyback.
\n
- Both Institutional investors and retail shareholders take part in a buy back offer.
\n
- SEBI has recently revised the buy back regulations that stipulate 15% reservation for retail shareholders in a buy back offer.
\n
- It gives retail investors a fair share in the offer, which otherwise could see large institutional investors tendering their shares leaving little or no room for small investors.
\n

\n\n

Bureau of Indian Standards

\n\n

- \n
- Bureau of Indian Standards (BIS) is the National Standard body of India which sets the quality regulations for various product.
\n
- BIS is set to formulate new standards to measure quality of services offered to consumers across different sectors.
\n
- The initial focus will be the 12 champion services sectors identified by the government.
\n
- These include IT, tourism and hospitality, transport and logistics, accounting and finance services, legal services, communication services and construction.
\n
- A framework for quality services will be provided to consumers and a benchmark to deal with consumer complaints will be set by BIS.
\n

\n\n

\n\n

Source: The Hindu, PIB, Indian Express

\n



IAS PARLIAMENT

Information is Empowering

A Shankar IAS Academy Initiative