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A Shankar IAS Academy Initiative

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World Travel and Tourism Council (WTTC)

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- WTTC, a forum for the travel and tourism industry, is made up of members from the global business community and works with governments to raise awareness about the industry.
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- It is headquartered in London and it organises global summit every year.
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- It is known for being the only forum to represent the private sector in all parts of the travel and tourism industry worldwide.
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- It publishes research in conjunction with Oxford Economics on the economic and social impact of the industry.
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- In its recent report on the Caribbean region, it states that the hurricanes Irma and Maria which struck Dominica, Puerto Rico has caused widespread devastation in its tourism potential.
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- In the Caribbean region, travel and tourism account for a higher share of the GDP than in any other region of the world.

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Mount Agung Volcano

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- The volcano is located in Bali, Indonesia.
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- It is threatening to erupt for the first time since 1963.
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- Experts are saying that an eruption by the volcano is imminent. There has

been evidence of hundreds of tremor being recorded at the site.

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- There is a very good indication that magma is moving up to the surface since the seismic tremors beneath the volcano are increasing in number, intensity and there is a reduction in the depth.

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- This has caused mass evacuation and local authorities announced state of emergency.

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Impact of Volcano eruption

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- The most deadly feature of the volcano were the devastating pyroclastic flows which are waves of superheated gas, ash and rock that can travel hundreds of kilometres an hour.

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- The pyroclastic flows caused thousands of death in its last eruption.

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- When volcanoes erupt, the Earth actually gets cooler.

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- When it erupted in 1963, global temperatures dropped by between 0.1C and 0.4C.

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- But volcanoes also contribute to global warming by releasing CO₂.

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- Underwater and land-based volcanoes are estimated to release between 100m-300m tonnes of CO₂ each year.

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City of Alexander

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- Archaeologists in Iraq have discovered a 2,000 years old city which is thought to have been founded by Alexander the great.

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- Qalatga Darband, a fortified settlement in northern Iraq is believed to have been founded in 331 BC after the battle against the Persian king Darius III in Mesopotamia.

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5G 2020 Forum

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- Government has constituted High Level 5G India 2020 Forum with Secretaries of Ministries of Telecom, Information Technology and Science and Technology.

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- The primary goal of the forum is to achieve early deployment of 5G in India.

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- It aims to strengthen domestic telecommunication equipment manufacturing and promote manufacturing ecosystem targeting 50% of India market and 10% of global market over next 5 to 7 years.

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- Under the 5G technology, the government aims to deliver about 10,000 megabit per second (10 gbps) in urban areas and 1 gbps in rural areas.

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- The International Telecommunication Union (ITU) will finalise the standards of 5G technology.

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Deendayal Port

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- The Kandla Port, one of the top 12 major ports in the country, has been rechristened as Deendayal Port.

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- The port is located on the Gulf of Kutch and it is one of major ports on west coast.

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- It is the largest port of India by volume of cargo handled.

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- Ministry of Shipping in exercise of powers conferred on it under Indian Ports Act, 1908 made this amendment.

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International Financial Service Centre (IFSC)

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- The RBI had recommended to the finance ministry to consider one common regulator to issue approvals required for doing business in the IFSC.
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- The country's first International Financial Services Centre (IFSC) is located at the Gujarat International Finance Tec-City (GIFT), Gandhinagar.
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- The proposed name for the regulator is the GIFT Financial Sector Regulatory Authority, which will have all the powers to regulate Banking, Insurance and Capital Markets in IFSC.
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- RBI also highlighted the model of successful Asian IFSCs such as Hong Kong, Dubai, and Singapore having unified regulator.
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- Special Economic Zones Act, 2005 provides for the setting up of an International Financial Services Centre (IFSC) in a Special Economic Zone (SEZ).
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- Businesses setup in IFSC comes under guidelines and regulations of Ministry of Corporate Affairs, RBI, SEBI and IRDAI.
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Source: PIB, The Hindu.

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