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National & International News

Global Plastic Outlook

Why in the news?

- As per the **OECD Global Plastic Outlook**, **Global production of plastic waste was 353 million tonnes in 2019, more than double the amount in 2000.**
- Discussions are ongoing for an **international legally binding treaty on plastic pollution.**

About Global Plastic Outlook:

- **Objective:** To provide a **comprehensive analysis of plastic production, consumption, and waste management** on a global scale.
- **Publication:** Released by the **Organisation for Economic Co-operation and Development (OECD).**
- **Key Findings:**
 - **Global Production:** The report **highlights the continuous growth in global plastic production.**
 - **Waste Generation:** A **substantial increase in plastic waste generation** is noted.
 - **Environmental Impact:** Plastic pollution is identified as a **major environmental concern.**
 - **Recycling Rates:** The report points out the **low rates of plastic recycling globally**, with a significant proportion of plastic waste ending up in landfills or the environment.

Antlion species discovered in India



Why in the news?

- **Two antlion species were found for the first time in India, and Thailand.**
- Two poorly known antlion species are **Pseudofornicaleo nubecula** and **Creoleon cinnamomeus.**

Key points:

- The species **Pseudofornicaleo nubecula** was found in various locations in **India and Thailand.**
- The species **Creoleon cinnamomeus** was discovered in different regions in **India and Vietnam.**
- **Antlions** are known for their **pit-building habit.** However, **larvae of Pseudofornicaleo and Creoleon do not build**



	<p>pits, they live under the surface in loose soils protected from direct sunlight, wind, and rain.</p> <ul style="list-style-type: none">• This is the seventh antlion species reported from Kerala and the 120th species from India.
<p>World Wealth Report 2024</p>	<p>Why in the news?</p> <ul style="list-style-type: none">• The number of High Net-Worth Individuals (HNWI) in India saw a 12.2% increase in 2023 compared to 2022. <p>About World Wealth Report 2024:</p> <ul style="list-style-type: none">• Publisher: The World Wealth Report 2024 is published by Capgemini.• Objective: The report aims to analyze the trends and changes in global wealth and the behavior of high-net-worth individuals (HNWIs).• Key Findings:<ul style="list-style-type: none">○ The financial wealth of India's HNWIs increased by 12.4% in 2023 to \$1,445.7 billion, up from \$1,286.7 billion in 2022.○ Among the best performers in the Asia-Pacific region were India and Australia, which recorded HNWI wealth growth of 12.4% and 7.9%.○ India's unemployment rate decreased to 3.1% in 2023, down from 7% in 2022.○ The country's national savings as a percentage of GDP too increased to 33.4% in 2023 compared to 29.9% in 2022.
<p>Initiative on Critical and Emerging Technologies (iCET)</p>	<p>Why in the news?</p> <ul style="list-style-type: none">• The US National Security Adviser plans to visit India to discuss shared priorities with the new Indian government.• The focus will be on the iCET review and the upcoming Quad Summit. <p>About iCET:</p> <ul style="list-style-type: none">• Launch Date: January 2023• Parties Involved: United States and India• Objective: Strengthen and expand the strategic technology partnership and defense industrial cooperation between the two countries.• These areas encompass artificial intelligence, quantum computing, semiconductors, and wireless telecommunication.



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Daily Current Affairs Encyclopedia

Indo-Pacific Economic Framework for Prosperity (IPEF)

Why in the news?

- The Indian delegation took part in the **first-ever Indo-Pacific Economic Framework for Prosperity (IPEF) Clean Economy Investor Forum**.

About IPEF:

- The Indo-Pacific Economic Framework for Prosperity (IPEF) is an **economic initiative launched by the United States in 2022**.
- **Member countries:** Australia, Brunei, Fiji, India, Indonesia, Japan, South Korea, Malaysia, New Zealand, Philippines, Singapore, Thailand, United States, and Vietnam.
- **Aim:** To **promote resilience, sustainability, inclusiveness, economic growth, fairness, and competitiveness** among its member economies.
- The IPEF **seeks to go beyond traditional free trade agreements** and **address issues related to supply chains, clean energy, decarbonization, infrastructure, tax, and anti-corruption**.
- **Four pillars of cooperation:** Trade, Supply Chain, Clean Economy, and Fair Economy.
- However, **India is not part of the Trade pillar**.

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