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IMPORTANT NEWS

Britain agrees to join a trans-Pacific trade pact

Inside Story of the News:

- Following its exit from the European Union, Britain recently decided to join the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP), a trade agreement centred on the Pacific rim.
- With this, Britain seeks post-Brexit trade gains with far-off but rapidly expanding economies.

What is CPTPP?

- A free trade agreement (FTA) known as CPTPP was reached in 2018 between 11 countries -Australia, Brunei, Canada, Chile, Japan, Malaysia, Mexico, New Zealand, Peru, Singapore and Vietnam.
- The partnership will welcome Britain as its first new member since it was founded, making it the 12th member overall.
- Once Britain joins, the CPTPP countries' combined GDP will be \$13.6 trillion (11 trillion pounds), or 15% of the world's GDP, according to the office of Prime Minister Rishi Sunak.
- Because there is no single market for products or services, unlike the European Union, whose trade circle Britain exited at the end of 2020, regulatory harmonisation is not necessary.

How much does Britain trade with CPTPP?

- According to Britain, exports to CPTPP nations were valued 60.5 billion pounds in the year that ended in September 2022.
- Long-term membership will bring an additional 1.8 billion pounds each year, and maybe more if other nations join.
- Nevertheless, when talks began in 2021, Britain claimed in an impact assessment of the accord that it is expected to boost GDP by just 0.08% over the long term.
- Only Malaysia and Brunei are not covered by current FTAs, according to David Henig, Director of the UK Trade Policy Initiative, and they only account for 0.33% of UK trade.
- Early evaluation of CPTPP operations, he continued, "indicated that it was making little effect to trade flows," adding that it had minimal impact on the service industries in Britain but that imports from nations like Vietnam will increase over time.

Rules of Origin Benefits:

- Sam Lowe, Partner at Flint Global, claimed that exporters might gain from CPTPP participation even while doing business with nations that have bilateral free trade agreements.
- Exporters must prove that a product contains a certain percentage of "locally" sourced components in order to qualify for preferential tariffs.

- Exporters may count EU inputs as "local" under the rules of origin in rolled-over post-Brexit free trade agreements with Japan, Mexico, and Canada, for example.
- Nonetheless, the CPTPP gives exporters another choice if it is advantageous because inputs from CPTPP members are typically regarded as local.
- Optionality is the tangible advantage for UK exporters, according to Lowe.

Sectoral Impact:

- Although Britain agreed to a quota on beef imports, it refused to relax food standards, which forbid hormone-treated meat.
- In response to proposals from Peru, Vietnam, and Singapore, respectively, Britain also agreed to lower tariffs on bananas, rice, and crab sticks. Tariffs on Malaysian palm oil would also be liberalised.
- The United Kingdom emphasised that zero tariffs would apply to 99% of exports to the CPTPP, including those of cheese, cars, chocolate, machinery, gin, and whisky.
- Mark Kent, Chief Executive of the Scottish Whisky Association, hailed the gradual reduction of Malaysia's 165% whisky tariff and noted that "the UK's entrance to CPTPP would open up new prospects for Scotch Whisky and other UK products in major markets in the area."

Geopolitical Factors:

- There are other reasons for Britain to join the bloc, even though the long-term economic impact is expected to be minimal.
- The UK Trade Policy Observatory's Minako Morita-Jaeger, a policy research scholar, characterised Britain's entrance as a "huge geopolitical strategy benefit with a little economic gain."
- China has applied to join CPTPP, and Morita-Jaeger noted that Britain has turned its attention to the Indo-Pacific region, where China has been highlighted as a "epoch-defining problem."
- According to Morita-Jaeger, "the CPTPP could give the UK the opportunity to strengthen strategic ties with like-minded nations to safeguard a free and open Indo-Pacific area."

Coastal Kerala Geckoella

- A new species of ground-dwelling gecko, a species of lizard, from the coastal woods of northern Kerala has been discovered by scientists.
- Known as Cyrtodactylus (Geckoella) chengodumalaensis, the species was uncovered by a group of scientists from the Thackeray Wildlife Foundation in Mumbai, including Ishan Agarwal and Akshay Khandekar.
- The paper describing the new species was published in Journal of Herpetology, an international publication of the Society for the Study of Amphibians and Reptiles, US.

- The beautifully-patterned Cyrtodactylus (Geckoella) chengodumalaensis is a small, nocturnal species that is found on the ground among leaf litter and rocks in forests and partially human altered landscapes like orchards and other areas with canopy cover.
- The Chengodumala or Coastal Kerala Geckoella is a sparsely distributed species that can be found in the districts of Kozhikode, Malappuram, Palakkad, and Thrissur.
- It is endemic to low hills and coastal forests in northern Kerala.
- A midland hilltop in Kozhikode district called Chengodumala serves as the type locality for the species Cnemaspis chengodumalaensis (Chengodumala dwarf gecko).
- The second new species of gecko to be identified from Chengodumala emphasises how little is known about the biodiversity of these low-elevation hillocks and how there are still a great number of undiscovered species.
- Due to illegal mining and indiscriminate logging, Chengodumala and adjacent coastal hills in northern Kerala are under extreme strain; therefore, it is crucial to maintain these special habitats that support endemic species.

PNGRB approves unified tariff for natural gas pipeline

- On March 29, the Petroleum and Natural Gas Regulatory Board (PNGRB) adopted a levelized unified tariff for natural gas pipeline at Rs. 73.93 per metric million British thermal unit (MMBtu).
- Beginning on April 1, 2023, the unified tariff would go into effect.
- With the goal of "One Nation, One Grid, and One Tariff," the regulator claimed it has updated the PNGRB (Determination of Natural Gas Pipeline Tariff) Regulations to include the regulations relevant to unified tariff for natural gas pipelines.
- The Indian government's "One Nation, One Grid and One Tariff" initiative intends to expand natural gas consumption in the nation and raise its proportion in the country's energy mix from the current 6.2 percent to 15 percent by 2030.
- In addition, the PNGRB established three zones for the unified tariff, with the first zone covering up to 300 km from the source, the second covering greater distances up to 1,200 km, and the third covering the whole length of the national gas grid system.
- The national gas grid covers all the interconnected pipeline networks owned and operated by entities including Indian Oil Corporation Limited (IOCL), Oil and Natural Gas Corporation Limited (ONGC), GAIL (India) Limited, Pipeline Infrastructure Limited, Gujarat State Petronet Limited (GSPL), Gujarat Gas Limited, Reliance Gas Pipelines Limited, GSPL India Gasnet Limited, and GSPL India Transco Limited.
- The reform would especially help consumers who live in remote areas where an additional tariff is now in effect. It will also promote the growth of gas markets and the government's goal of increasing gas usage in the nation.
- An industry committee has been established to create the settlement process in accordance with the tariff regulations, according to PNGRB.

Supercapacitor that can store enormous electric charge

Inside Story of the News:

- Indian Institute of Science (IISc) researchers have created a revolutionary, compact device that can store a massive amount of electric charge.
- According to Bengaluru-based IISc, the ultra-micro supercapacitor is also far smaller and more compact than current supercapacitors and has the potential to be employed in a variety of devices including streetlights, consumer electronics, electric cars, and medical devices.
- Nowadays, **batteries** are used to power the majority of these devices. Over time, these batteries lose their capacity to hold a charge and as a result have a short shelf life.
- Capacitors, on the other hand, can store electric charge for much longer, by virtue of their design.
- **Supercapacitors**, on the other hand, are widely sought-after for use in the future generation of electronic gadgets because they combine the finest qualities of batteries and capacitors. They can store as well as quickly release massive amounts of energy.
- The researchers from IISc's Department of Instrumentation and Applied Physics (IAP) constructed their supercapacitor in the current study, which was published in "ACS Energy Letters," by using "Field Effect Transistors," or FETs, as the charge collectors rather than the metallic electrodes found in conventional capacitors.
- Electrodes with a metal oxide composition are often used in current capacitors, however their electron mobility is weak.
- In order to boost electron mobility, the researchers chose to create hybrid FETs that are composed of alternating thin layers of molybdenum disulphide (MoS2) and graphene that are coupled to gold contacts.
- A solid-state supercapacitor is created by sandwiching a solid gel electrolyte between two FET electrodes. A base made of silicon dioxide and silicon supports the entire structure.
- The researchers intend to investigate whether using different materials in place of MoS2 might boost the capacitance of their supercapacitor even further in the future.
- They continue by saying that their supercapacitor is completely operational and may be used in any miniaturised system or energy-storage unit, including batteries for electric cars.
- Also, they intend to submit a patent application for the supercapacitor.

Powerful solar flare slams Earth

- On March 29, the Sun produced a strong "X-class" solar flare that reached its peak intensity around 8:03 AM, causing radio blackouts in many parts of the world.
- An X1.2 flare was identified as the flare type.
- The strongest flares are designated as X-class.
- The solar flare was detected by NASA's Solar Dynamics Observatory.

- It originated from the AR3256 sunspot zone on the main star of our solar system.
- The Solar Centre at Stanford University reports that X-class flares can cause long-lasting radiation storms and planet-wide radio blackouts, which is exactly what occurred in regions of southeast Asia, Australia, and New Zealand.
- Solar storms are divided into four classes: B, C, M, and X. Solar flares are rated on a logarithmic scale, just as the Richter scale. As a result, a C-class storm has ten times the force of a B-class storm, and so forth.
- The number that follows the X-class indicates the flare's strength at a finer scale, while the Xclass indicates the strength of the flare. Each class is therefore divided into nine subdivisions. For example, X1 to X9.
- So certainly, even if the X1.2 solar flare was not the strongest the Sun could create, it has already had an impact on global technology networks.
- You might anticipate that to happen again since solar activity has been ramping up in recent weeks.
- In its 3-day weather forecasts, the US Space Weather Prediction Centre had issued a warning for possible solar storms on April 1, 2, and 3.
- Space weather is still very unpredictable. Moreover, radio outages and mayhem are not the sole effects of solar flares and storms. They can occasionally "supercharge" the brilliant auroras.

Capulopsyche keralensis

- A new genus and species of bagworm moth named Capulopsyche keralensis has been discovered from the coffee plantations of Kerala.
- Capulo means coffee and psyche means moth or butterfly. The name therefore translates as 'Coffee moth of Kerala'.
- The bagworm moth, a brand-new species to science, was found in Nariyampara, Idukki district, and Nelliampathy, Palakkad district by researchers from St. Thomas College, Thrissur's Zoology Department.
- Capulopsyche keralensis belongs to the moth family psychidae, which consists of very small moths.
- Larval case-building behaviour and a high level of sexual dimorphism are its defining traits.
- Several psychid species' females never change into moths and continue to look like larvae.
- This is the first genus and species of subfamily Taleporiinae reported from India.
- Extreme sexual dimorphism is a characteristic of the subfamily Taleporiinae.
- The females are pale yellowish, wingless, with short legs and antennae.
- The male moth is a small-sized brownish black moth with a wingspan 8–8.4 mm and body length of 2.9 mm.
- The larval cases resemble long tubes and are covered in an outer sheath formed of tree bark tissues.
- The larvae of this species have been observed scraping on tree bark; it appears that they consume the bark's tissues and deposited algae.

- The pupal cases are threaded to the underside of the leaves and branches.
- The life span of an emerged male adult is up to 4 to 5 days.
- On March 29, 2023, the discovery was reported in the international scientific journal Zootaxa, which specialises in animal taxonomy and natural history.
- The same research team had previously found and described the psychid Acanthopsyche alstoni Watt & Mann as well as a new species of bagworm called Eumasia thomasii.

1-In-10,000-Year Gamma-ray Burst

- NASA has verified that on October 9, 2022, our solar system was hit by the most powerful class of explosions in the universe, called gamma-ray burst (GRB), that originated 1,900 light years away and was brighter than any since the dawn of human civilization.
- The pulse of intense radiation that swept through the solar system was so exceptional that astronomers quickly dubbed it the BOAT the brightest of all time.
- The space agency describes this event as a "1 in 10,000 year" occurrence that rendered space satellite sensors blind.
- According to NASA, on October 8, 2022, the brightest gamma-ray burst ever flew past the deepspace probe Voyager 1 to sweep through the inner system 30 hours later, blinding many spacebased sensors as their operational limits were overwhelmed for 10 hours. This was the first indication that a 1-in-10,000-year event was approaching our solar system from 20 billion miles away.
- According to research from the Neil Gehrels Swift Observatory, NASA's Fermi Gamma-ray Space Telescope, and others, the burst known as GRB 221009A originated from a location 2.5 billion light years away, 1.9 billion years ago, in the constellation of Sagitta.
- The burst not only exceeded all previous records in brightness by 70 times, but it also covered 15 magnitudes of the electromagnetic spectrum, from radio waves to gamma rays.
- Although the source of GRB 221009A has been identified, it is sadly hidden by tens of thousands of light years of gas and dust since it is located on a line that passes directly through the core of our galaxy. This has made it impossible to observe the source directly, but the burst's radio waves have penetrated and may still be visible as an afterglow for many years to come.
- The core of a supermassive star that was nearing the end of its life collapsed in on itself, resulting in a supernova, and leaving behind a singularity that produces two narrow particle jets travelling in opposite directions at nearly the speed of light as it absorbs the matter nearby. This is the mechanism that is most likely to have caused the burst. In turn, the shock waves from these jets produce gamma rays.
- The burst offers a rare opportunity to learn more about the afterglow of such events, the dust clouds that the burst travelled over, leading them to deflect observable X-rays, and the workings of black holes because it originated from such a close cosmic distance.

ISRO successfully conducts 'Reusable Launch Vehicle' test

Inside Story of the News:

- The Reusable Launch Vehicle Autonomous Landing Mission (RLV LEX) by the Indian Space Research Organisation (ISRO) was carried out successfully Sunday morning from the Aeronautical Test Range (ATR) in Chitradurga, Karnataka.
- A winged body was lifted by a helicopter to a height of 4.5 kilometres and then released to make history by performing the first ever autonomous runway touchdown.
- The Reusable Launch Vehicle (RLV) reportedly took off at 7:10 am with an Indian Air Force Chinook Helicopter as an underslung load and climbed to a height of 4.5 km.
- The RLV completed an autonomous landing on the ATR airstrip at 7:40am using the integrated navigation, guidance, and control system.
- The autonomous landing was performed in exactly the same ways as a space re-entry vehicle would at high speed, without a pilot, and precisely from the identical return path—as if the ship were coming from space.
- The Indian Air Force (IAF), Centre for Military Airworthiness and Certification (CEMILAC), Aeronautical Development Establishment (ADE), and Aerial Delivery Research and Development Establishment (ADRDE) also contributed to the test.

What is Reusable Launch Vehicle or RLV?

- The RLV is essentially a space plane, according to the ISRO, with a low lift to drag ratio that necessitates an approach at high glide angles and a landing at high velocities of 350 kmph.
- LEX utilised several indigenous systems.
- ISRO developed localised navigation systems based on instrumentation, sensor systems, and pseudolite systems, among other things.

Amogha-III tested successfully

Inside Story of the News:

- A field firing test of the newest third-generation man-portable anti-tank guided missile (ATGM), Amogha-III, was successfully conducted by Bharat Dynamics (BDL).
- This indigenous missile has been developed under Integrated Guided Missile Development Programme (IGMDP).
- The test fulfilled all mission objectives.

About Amogha-III ATGM:

- A model of a new, third generation ATGM was unveiled by the state-owned company during the DefExpo 2020, which was held in Lucknow in a hybrid format.
- The entire missile system is equipped with a command launch unit (CLU), remote operation capability, and a tripod, according to information in the public domain.



- Amogha-III ATGM boasts a fire-and-forget capability, requiring no external intervention following launch.
- The missile was created by BDL's Research and Development Division and includes a dual-mode IIR Seeker with a 200–2500 metre range.
- Amogha-III, which was made possible by the Defence Research and Development Organisation (DRDO), features a tandem warhead that consists of two distinct explosive charges that are set off one after the other. The precursor charge, which comes first, pierces the victim's armour to make a hole in it so that the main charge can explode within, dealing the target the most damage possible.
- The missile's capability to take down heavily armoured targets is greatly improved by the deployment of a tandem warhead. The missile's versatility is further enhanced by its ability to launch in top and direct strike modes.
- The missile's anti-armour tandem warhead may penetrate more than 650 mm past explosive reactive armour when fired in lock-on-before-launch (LOBL) mode (ERA).
- With its tandem warhead and dual-mode IIR seeker technology, BDL's most recent Amogha variant stands out as an advancement in the arsenal of the Indian Defence Ministry.

India and Romania ink the first ever Defence Cooperation Agreement

- With the signing of a **Defence Cooperation Agreement**, India and Romania have made historical progress towards strengthening ties between their respective armed forces.
- This is the first agreement of its kind between the two countries, and it covers a wide range of topics including training, defence equipment, technical aid, military medical, science, technology, and research and development.
- The agreement, which was signed on 28 March in New Delhi during a bilateral meeting between India's Defence Secretary Giridhar Aramane and Romania's Deputy Minister of Defence Simona Cojocaru, reflects Romania's special interest in advancing bilateral discussions with nations in the Indo-Pacific region, in line with the EU Strategy for cooperation in this strategically and economically significant region.
- Via their respective ministries, both nations plan to investigate further potential areas for military cooperation.
- Simona Cojocaru, State Secretary and Chief of Romania's Department for Defence Policy, Planning, and International Relations, further emphasised that Romanian defence firms can collaborate with the Indian defence sector through commercial co-production, sublicense production, or joint venture arrangements. She added that Romanian private defence companies like Aerostar for Mig-21 maintenance activities have sound relations with their Indian counterparts.
- Once the agreement is in effect, both countries will be responsible for monitoring its implementation through a Joint Committee on Defence Cooperation, which will have regular meetings in India and Romania.



• This Defence Cooperation Agreement with Romania represents a critical step towards enhancing global stability and security since India plays a crucial role in safeguarding a rules-based international order and fundamental democratic ideals.

Anjali Sharma conquers Mount Kilimanjaro in Africa, wearing Luanchari

Inside Story of the News:

- Anjali Sharma, a Himachal Pradesh resident from the Kangra district, has been hailed by Information and Broadcasting Minister Anurag Thakur for conquering Mount Kilimanjaro while donning a Luanchari.
- In his message, Mr. Thakur said this record of hers has increased the respect for the culture of Himachal.

Luanchari:

- The Luanchari is a full-dress ethnic garment of India and traditional dress of Himachal Pradesh.
- It is made up of two parts stitched together: the upper part, or choli, is a kind of blouse or bodice, and the lower part, or lehanga, is a long skirt.
- The two pieces may have a different colour but are usually made of the same fabric.
- Lehanga and the Luanchari, which are frequently worn by women in Pahari miniatures, are remarkably similar.
- To produce a complete Luanchari, more than 16 to 21 yards of fabric are required.
- The women of Himachal Pradesh's Gaddi tribe, sometimes known as Gaddnis or Gaddans, usually wear them.

Russia to form special division of Poseidon torpedo carriers

Inside Story of the News:

- By the end of 2024 or the first half of 2025, Russia plans to build a division of special-purpose submarines that will be a part of its Pacific Fleet and carry Poseidon nuclear-capable super torpedoes.
- Russia announced in January that it had created the first batch of Poseidon torpedoes and that it will have its own nuclear power source, four years after President Vladimir Putin announced the development of a fundamentally novel form of strategic nuclear weapon.
- Russia declared in late March that the coastal infrastructure for the submarines carrying the Poseidon torpedoes will be built.
- The decision to form a division of special-purpose nuclear submarines in Kamchatka was made.
- The Kamchatka Peninsula is home to the ballistic nuclear missile submarine base for the Russian Pacific Fleet.

Poseidon and its roots:

- What would ultimately be known as Poseidon was first shown in 2018 by Russian President Vladimir Putin, who described it as a fundamentally different type of strategic nuclear weapon and said it would have its own nuclear power source.
- Despite the fact that not many confirmed data regarding the Poseidon are in the public domain, it resembles a hybrid of a torpedo and a drone and can be fired from a nuclear submarine.
- It belongs to a brand-new category of retaliation weapons capable of generating radioactive ocean swells that render coastal cities uninhabitable.
- TASS reports that Poseidon's major components, including the nuclear reactor that will provide the torpedo with its own independent power source, have been completed successfully.
- Plans by the Soviet Union under Joseph Stalin for a nuclear torpedo that might destroy American shores served as the inspiration for the Poseidon.
- The torpedo, according to Putin's statement from 2018, would have an unlimited range and be able to operate at deep depths at a speed that would be many times quicker than any submarine or other torpedoes.
- According to the Russian President, they make extremely little noise, are highly manoeuvrable, and are virtually unbreakable by the opposition. In the modern world, there isn't a weapon that can defeat them.

Exercise Cope India

Inside Story of the News:

- The next edition of the bilateral air exercise known as "Cope India" between India and the United States is scheduled to take place from April 10 to 21, 2023, at the air force base in Kalaikunda, West Bengal.
- The goal of this is to enhance air force interoperability between the two nations.
- The two countries will have the chance to exchange experiences and best practises while also learning from one other's battle strategies during this exercise.
- After a hiatus of five years, this will be the first significant air exercise between the US and India.
- Together with other elements, the Indian Air Force will take part in the exercise with its frontline fighter aircraft, including the SU-30MKI, Rafale, and the homegrown Light Combat Aircraft (LCA). On the other hand, it is stated that the US Air Force will take part with its F-15 fighter jets.
- Japan will participate in the air exercise as an observer nation.
- The Japanese Air Self Defence Force (JASDF), in accordance with the agreement of the Defence Ministers' Conference held on August 20, 2018, took part in Cope India for the first time in December 2018 as an observer.
- The US recommended a phased plan to turn the forthcoming exercise into a trilateral event, and Japan will take part as part of that strategy.

Previous Edition of Cope India:

• In December 2018 in India, the Indian Air Force and the US Air Force organised the previous edition of Exercise Cope India.



- The drill was slated to take place for the first time between December 3 and December 14 at two Air Force bases, Kalaikunda and Panagarh.
- The USAF participated in the 2018 edition with 12 F15 C/D and 3 C-130 aircraft, while the IAF participated with its Su-30 MKI, Jaguar, Mirage 2000, C-130J, and AWACS aircraft.

Firsts in 2023:

- For the IAF, 2023 has already seen a number of "firsts" that have made it a busy year.
- India and Japan participated in the inaugural Veer Guardian air exercise in January of this year, which was hosted by the JASDF.
- In terms of multilateral exercise, the IAF took part in Exercise Cobra Warrior in the UK in February of this year for the first time.

Kathua's 'Basohli Painting' gets GI tag

Inside Story of the News:

- The National Bank for Agriculture and Rural Development (NABARD) approved the application for the Geographical Indication (GI) Tag for the well-known Basohli painting from the Kathua district of Jammu and Kashmir.
- In December 2020, NABARD began the process of GI-tagging nine products in consultation with the Department of Handicrafts and Handloom (J&K).
- After a long legal process, these products have now received their GI tags.
- Besides the Basohli paintings, Basohli pashmina woolen products (Kathua), Chikri wood craft (Rajouri), Bhaderwah rajma (Doda), Mushkbudji rice (Anantnag), Kaladi (Udhampur), Sulai honey (Ramban), Anardana (Ramban) and Ladakh wood carving (Ladakh) were the other products pitched for the GI-tagging.
- These products from Jammu and Kashmir were among 33 others that were approved for GItagging on March 31—the most ever in a single year.
- Basohli painting of Kathua is the first independent GI tagged product from Jammu region.

About GI Tags:

- Geographical Indications tag in India is referred to as "GI tag".
- It came into force with effect from 15th September 2003.
- The GI tag on a product, item, or specialty gives the original manufacturers legal protection and prevents unauthorised usage by third parties.
- Also, it increases exports, promotes the products internationally, and benefits producers and other stakeholders financially.
- The first Indian product to receive a GI tag was Darjeeling Tea.



Exercise SLINEX-23

Inside Story of the News:

- SLINEX-23, the 10th edition of the IN-SLN bilateral maritime exercise, was scheduled to take place in Colombo from April 3–8, 2023.
- The exercise was conducted in two phases: the Harbour Phase from 03-05 April 2023, followed by a Sea Phase from 06-08 April 2023.
- INS Kiltan, a native Kamorta class ASW corvette, and INS Savitri, an offshore patrol vessel, represented the Indian Navy.
- SLNS Gajabahu and SLNS Sagara represented the Sri Lankan Navy.
- Both sides' Special Forces, helicopters, and maritime patrol aircraft took part in the drill.
- SLINEX's previous edition was conducted in Visakhapatnam from March 7–12, 2022.
- SLINEX strives to improve interoperability, mutual understanding, and best practises exchange while cooperating on complex maritime operations.
- To strengthen the relationship and camaraderie between the two fleets, professional, cultural, sporting, and social events were planned during the harbour phase.

World Energy Transitions Outlook 2023 report released

- The World Energy Transitions Outlook outlines a vision for the transition of the energy landscape to meet the goals of the Paris Agreement, presenting a pathway for limiting global temperature rise to within 1.5°C of pre-industrial levels and bringing CO₂ emissions to net zero by mid-century.
- According to the World Energy Transitions Outlook 2023 released by the International Renewable Energy Agency (IRENA), 40% of installed power worldwide is produced by renewable energy sources.
- Last year, the power generated across the world has 83 per cent of addition from renewable sources of energy.
- The report also outlines the present state of renewable energy production and lists the challenges that may slow it down.
- These obstacles must be addressed if the goal of the Paris Agreement—to limit global warming to 1.5 degrees Celsius—is to be met.
- The pandemic's arrival and the Ukraine conflict were highlighted in the World Energy Transition Outlook 2023 as the main factors that impeded the transition to renewable energy.
- Because it is affecting the environment, temperature, agriculture, and eventually the economy, climate change is the most important issue being discussed on every international forum.
- In this regard, on December 12, 2015, at the COP21 UN Climate Change Conference in Paris, world leaders came together and signed the Paris Agreement.

- The Paris Agreement is significant in that it represents the first and most important effort made by all the nations to ensure a healthy future.
- In the case of countries, Africa contributes only 1% of additional renewable energy capacity in 2022, showing that the continent requires greater financial investment to make the shift. The

report also highlighted the value of public investment in increasing the pace of the energy transition.

- The report claims that robust public finance will aid in more fairly allocating investment to various nations and technologies.
- Renewable energy sources, such as solar, wind, and geothermal energy, can be utilised repeatedly and renew themselves even after use. These materials are freely accessible and do not emit release harmful gases that pollute the environment.
- Many reports point to the declining state of the planet's health and the thinning of its ozone layer, thus both developing and developed economies are keeping an eye on the goal of advancing without endangering the environment.
- The report additionally addresses the requirement to invest USD 5 trillion annually to fulfil the goals of the Paris Agreement. According to the report, in order to meet the 2030 goal, transition technologies will need to receive 80% of anticipated investment.
- It also lists the three pillars of policy, physical infrastructure, and regulatory enablers as ways to increase economic growth by lowering greenhouse gas emissions.
- Reports like the World Energy Transitions Outlook 2023 are helpful to review the pace and progress towards the direction as every other nation works to cut carbon emissions. These analyses also recommend adding what is necessary to fulfil the objectives of the Paris Agreement.